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THE WEATHER: PARIS: Saturday, sunny and hot. Temp. 23-32 (95-12). Sunday, sunny and hot. LONDON: Saturday, very hot, sunny. 20-27 (68-81). Sunday, very hot. Chance of thunderstorms. ROME: Saturday, sunny. Temp. 21-34 (70-93). NEW YORK: Saturday, fair. Temp. 20-29 (68-84).

ADDITIONAL WEATHER REPORTS PAGE.

Austria ..... 12 S. | Lebanon £1.50
Belgium ..... 20 B.Fr. | Luxembourg ... 20 L.Fr
Denmark .... 3.50 D.Kr. | Morocco ..... 2.50 Dr.
Eire ..... 15 P. | Netherlands . 1.50 Flor.
Finland ..... 2.20 F.M. | Nigeria ..... 60 K.
France ..... 2.50 F. | Norway ..... 3 N.Kr
Germany ..... 1.50 D.M | Portugal ..... 12 Esc.
Great Britain .... 15 P. | Sweden ..... 2.50 S.Kr
Greece ..... 18 Drs. | Switzerland . 1.70 S.Fr.
India ..... Rs. 6 | Spain ..... 30 Ptas.
Iran ..... 40 Rials | Turkey ..... T.£ 8
Italy ..... 380 Lire | U.S. Military (Eur.) $0.35
Israel ..... I.£ 4.50 | Yugoslavia ..... 12 D

Court Insists on Special Procedures

U.S. Backs Death Penalty

By Robert Smer

WASHINGTON, July 2 (IHT). The Supreme Court upheld the constitutionality of the death penalty today but struck down laws in two states making it mandatory.

In a decision considered a landmark, the high court, by a 7-to-2 margin, upheld laws in Georgia, Florida and Texas that set up special sentencing procedures, list specific mitigating and aggravating circumstances to be considered and provide higher court review of any death sentence imposed.

By a 5-to-4 vote, the court struck down North Carolina and Louisiana statutes that order capital punishment for all those convicted of certain crimes and give judges and juries no discretion whatever to consider mitigating circumstances.

Justice Potter Stewart, speaking for the court, declared: "We hold the death penalty is not a form of punishment that may never be imposed, regardless of the circumstances of the offense, regardless of the character of the offender and regardless of the procedure followed in reaching the decision."

He ruled that capital punishment did not violate the Eighth Amendment ban on cruel and unusual punishment since "a large proportion of American society continues to regard it as an appropriate and necessary *criminal sanction*."

However, Justice Stewart noted that the court had ruled in 1972 that the death penalty laws in force at that time were unconstitutional because they allowed judges and juries too much discretion resulting in the death penalty being used in an unconstitutionally arbitrary manner.

He held that the mandatory death penalty laws "simply papered over the problem of unguided and unchecked jury discretion."

Justice Stewart found that these laws do not provide adequate guidelines for a jury and that the North Carolina law in particular "treats all persons convicted of a designated offense, not as uniquely individual human *beings, but as members of a faceless*, undifferentiated mass to be subjected to the blind infliction of the penalty of death."

In contrast, he said that the laws of Georgia, Florida and Texas do meet the standards of the 1972 ruling by setting strict guidelines to "minimize the risk of wholly arbitrary and capricious action."

Various Guidelines

Since the 1972 decision which struck down the death penalty laws of the 36 states which then had them on the books, 34 states have enacted new laws. Of these, 20 states enacted mandatory death penalty laws and 14 have enacted laws employing various formulas setting guidelines for *sentencing*.

Justice Stewart noted that the death penalty "has a long history of acceptance both in the United States and Great Britain" and was "accepted by the framers of the Constitution." He added that the general re-enactment of capital punishment statutes by state legislatures was a "marked endorsement of the death penalty for murder."

He rejected arguments that the changes in the laws had not removed the chances for arbitrary application of the death penalty, ruling that these arguments are "without merit."

Justice Stewart was joined in his opinion upholding the Georgia, Florida and Texas laws by Justices Lewis Powell and John Stevens. Justice Byron White joined by Chief Justice Warren Burger and Justice William Rehnquist wrote a concurring opinion, while Justice Harry Blackmun simply concurred in the judgment. Justices Thurgood Marshall and William Brennan dissented, holding, as they did in 1972, that the death penalty, per se, violates the Eighth Amendment ban on cruel and unusual punishment.

In striking down mandatory death sentences, Justice Stewart was joined by Justices Stevens, Powell, Marshall and Brennan. Chief Justice Burger and Justices Blackmun, White and Rehnquist dissented on the grounds that the discretion left to prosecutors, juries and judges by mandatory sentence laws was equivalent to that allowed by the statutes struck down by the court in 1972.

Court Challenge

Exactly how today's decision would afect the other state capital punishment laws was uncertain. However, it seemed unlikely that few of the mandatory laws could survive a court challenge while most of the laws which provide guidelines might be upheld.

Current statistics show that there are 582 prisoners awaiting execution in 30 states. North Carolina, whose death penalty

(Continued on Page 2, Col. 4)

Opening Air-Space Museum

Ford Outlines Challenges To U.S. for the Next 100 Years

By Philip Shabecoff

WASHINGTON, July 2 (NYT).—President Ford, in the first of a series of speeches he will make to commemorate the Bicentennial of U.S. independence, said yesterday that, in its third century, the nation must "keep reaching into the unknown."

At ceremonies opening the Smithsonian Institution's monumental new Air and Space Museum, which stretches along the Mall just below Capitol Hill, the President told a crowd of dignitaries and tourists that "the American adventure is driven forward by challenge, competition and creativity."

"Our country must never cease to be a place where men and women try the untried, test the impossible and take uncertain paths into the unknown," he said.

From its orbit around Mars, the Viking spacecraft sent a signal to open the museum. When the signal arrived, a 10-foot metal arm, identical to the soil-sampling boom on the Viking, retracted and cut a ribbon.

Mr. Ford will make five more Bicentennial speeches through Monday, all of them based on the theme of "the American adventure."

Will Ring Bell

On July 4, Independence Day, the President will speak at Valley Forge and Independence Hall in Philadelphia and then fly to New York Harbor where he will view Operation Sail—the parade of sailing ships. At 2 p.m. Sunday, he will sound a ship's bell as a signal for bells to ring across the country.

Before speaking here yesterday, Mr. Ford and Vice-President Rockefeller were escorted through the Air and Space Museum by its director, Michael Collins, the pilot of the Apollo-11 spacecraft. The President viewed an array of flying machines that ranged from the Wright Brothers' original Kitty Hawk flyer to the Skylab orbital workshop and included such exhibits as Lindbergh's Spirit of St. Louis, planes from World Wars I and II and a piece of rock retrieved on a moon landing.

Mr. Ford said independence marked the beginning of "a quest, a daring attempt to build a new order in which free people govern themselves and fulfill their individual destinies."

"But the best of the American venture lies ahead," the President said, and outlined an agenda for the next 100 years of exploration and discovery.

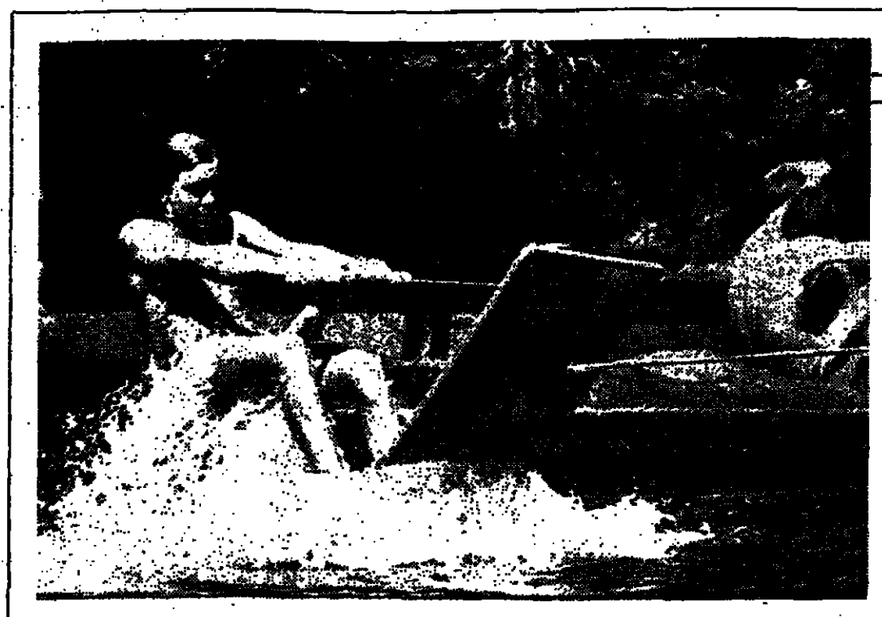
- To "find out even more about the forces of nature, how to harness them and preserve them."
- To "explore the great riches of the oceans, still an uncharted frontier."
- To "turn space itself into a partner for controlling pollution and instant communication to every corner of the world."
- To "learn how to make our energy resources renewable and draw new energy from sun and earth."
- To "develop new agricultural technologies so all of the deserts of the earth can bloom."
- To "conquer many more of humanity's deadly enemies such as cancer and heart diseases."

From the Smithsonian, the President went to another Bicentennial ceremony—the opening of the Centennial safe (actually, it was not locked until 1879) in the Statuary Hall at the Capitol.

Volume Removed

Mr. Ford, after the speeches, opened the inner glass door of the safe and removed a Tiffany inkstand, several photographs, a scroll bearing the signatures of the members of the 44th Congress and a thick, dusty leather-bound volume signed by local notables from every state and territory of the time.

Other items of memorabilia still to be removed—they will ultimately be sent to the Library of Congress—include more photographs, including one of the family physician of Mrs. Charles Diehm, the New York City woman who originated the idea of the safe. There are also copies of a magazine published by Mrs. Diehm in 1876, a list of the 80,000 government employees of that year and a temperance tract.



Cooling It

Germans (West, above, East, right) cooling it Friday as the European heat wave continued. The kids were playing in the famous fountains of Alexander Platz in East Berlin, while in Munich a youth used the current of the Isar Canal as motive power for an aquaplane he had tethered to a tree, or so the AP reported.



AP.

3d Revolt in 7-Year Numeiri Regime

Sudanese Coup Attempt Reported Crushed

CAIRO, July 2 (AP).—The Sudanese government said tonight that it had crushed a day-long rebellion against President Gaafar Numeiri, the Middle East News Agency reported.

The coup attempt, the third in Gen. Numeiri's seven years in power, was carried out by "units of armed men," the agency reported.

The agency said the government in Khartoum issued a statement saying that "the situation is entirely under the control of Sudanese security forces."

The statement, breaking an official silence since the coup attempt was launched shortly before dawn, confirmed earlier reports that gunfire in Khartoum began immediately after Gen. Numeiri returned from a trip to the United States and Western Europe.

'Mopping Up'

"Mopping-up operations are continuing in the streets of the capital," the statement said. It was issued about 12 hours after the fighting began.

There was no word on the identity or affiliation of the rebels. The statement did not say if they included units of the regular Sudanese armed forces. There was no report on casualties.

The Iraqi News Agency quoted witnesses in Khartoum as saying tanks and armored personnel carriers had been seen moving toward the airport and army headquarters. The agency had reported earlier that rebels had surrounded the airport and the headquarters.

The agency said tanks fired on rebels at the army headquarters building and loyal units regained *control of an armored unit's base* near the city.

After Arrival

The coup attempt began shortly after Gen. Numeiri, who came to power in a bloodless coup in 1969, arrived in Khartoum from Paris.

Diplomatic sources here said shooting was heard 15 minutes after Gen. Numeiri's plane landed. They said the President got into a car and drove away from the airport.

Gunfire later was reported in various parts of the capital and in Omdurman, a twin city across the Nile where the Sudanese radio station is located.

Four hours after the first skirmish, sources reported fighting involving mortars and rockets in Khartoum. Armed men in civilian clothes were seen roaming the streets.

The Iraqi News Agency quoted its correspondent in Khartoum as saying that gunfire in the capital continued hours after the coup attempt began.

Khartoum airport was closed, the agency reported, and all internal communications in the capital and to the outside world were not functioning.

Omdurman Radio did not come on the air as scheduled this morning, another indication the rebels had failed to effect a swift take-over. Broadcasting stations usually are a prime target in coups so rebels can take over the airwaves and broadcast communiqués.

The agency said youths in loudspeaker trucks roamed the streets of Khartoum, claiming the coup had been a success. Other civilians were seen disarming policemen.

Gen. Numeiri, 46, restored a military regime to Africa's largest country in 1969, after five years of civilian rule.

Gen. Numeiri recently has

(Continued on Page 2, Col. 1)

Council of Realm Meets at Cortes

Spain Begins Process of Selecting a Premier

From Wire Dispatches

MADRID, July 2.—The Council of the Realm met today to propose candidates to King Juan Carlos for his new Premier.

The vacancy was created unexpectedly yesterday when the 38-year-old monarch accepted the resignation of Carlos Arias Navarro, 67, who had been appointed by Franco in January, 1974.

The Council of the Realm, a consultative body instituted by Franco, met for three hours at the Cortes (parliament) building. There are 17 seats on the council with one vacancy at present. A new meeting is scheduled for tomorrow.

This appeared to mean that the council had failed to decide upon a three-man slate. Under the Constitution it has six days to do so.

The council was expected to include at least one politician known to be a favorite of the King in its list of candidates. When Juan Carlos became King on Franco's death in November, he retained Mr. Arias because the conservative-dominated council was unlikely to offer a more liberal candidate.

But now, the King's power has clearly grown as a result of his increasing rate of acceptance, shown in public opinion polls and the often enthusiastic crowds greeting him on tours of the provinces.

There was no clear indication as to exactly who his choice might be. Newspapers most frequently mentioned the names of two pro-democracy Cabinet members, Foreign Minister Jose Maria Areilza and Interior Minister Manuel Fraga Iribarne, and a politically moderate military man, the chief of the general staff, Gen. Manuel Gutierrez Mellado.

However, a late edition of the usually well-informed newspaper, Informaciones, did not include Mr. Fraga's name in its list of most likely successors.

Optimism Expressed

The middle-of-the-road and left-wing opposition expressed optimism that the new government chief would be a progressive and that his cabinet would be more representative of Spain's political make-up.

In Madrid leaders of the Christian Democratic, Socialist, Social Democratic, Liberal and Communist parties held a joint emergency meeting. A similar meeting also was set for today in Barcelona

On various occasions these groups, allied in a united front, Democratic Coordination, have denounced the step-by-step political reform program of the Arias government as insufficient.

His resignation sent the Madrid stock exchange up a substantial 1.63 to 86.96.

The newspaper El Pais said that the basic reason for the departure of Mr. Arias was that he "did not have, and never had faith" in the monarchy's plan to democratize the Franco system.

The consultations of the Council of the Realm are secret. When it produces a slate, council president Torcuato Fernandez Miranda will communicate the list to Juan Carlos. The King can then make his choice or reject the candidates and ask for a new list.

Wave of Arrests Reported Continuing in South Africa

By John F. Burns

JOHANNESBURG, July 2 (NYT).—The wave of arrests that began with the recent outbreak of rioting has continued since the rioting was suppressed, with the government reportedly making widespread use of laws that permit indefinite detention without trial.

In accordance with practice, the police have disclosed almost nothing about the "large-scale detentions" reported in the local press. However, they have confirmed that one of those seized was Victor Gallingi, an official of the Catholic Bishops' Conference of South Africa.

Mr. Gallingi, who is black, was arrested by the security police in Pretoria Tuesday. A simultaneous swoop by another security detachment in Johannesburg resulted in the arrest of Thomas Manthatha, an executive of the Black People's Convention, which is opposed to apartheid.

An official statement last Friday, before the latest operation, said that a total of 1,298 persons had been arrested since the outbreak of the rioting June 16. However, there was no breakdown to show how many were held under the detention laws, as opposed to those charged with specific offenses.

Perhaps intentionally, the arrests have had the affect of dampening criticism of the government's handling of the riots, in which 176 persons died. Some of the more steadfast critics have continued to speak out but other opponents of apartheid who are usually vocal have said very little. Privately, some have said that to go further would invite imprisonment.

With the government disclosing very little, newspapers have speculated that the arrests of the last two weeks have involved the first use of the wide powers contained in a bill that became law just before the rioting erupted. The bill authorizes the indefinite detention of anybody considered to be a threat to state security or public order.

When he unveiled the bill in May, Minister of Justice and Police James Kruger vowed to use its powers to the full to combat what he described as an unprecedented threat of internal subversion. Target groups he specified included militant black organizations, radical Christian groups and those in the news media who used their position to foster "revolution."

Recent Tallies

The legislation obliges the government to disclose very little about its police operations, but a recent tally by the Christian Institute of South Africa, one of the organizations Mr. Kruger has threatened to suppress, estimated that at least 77 persons were under detention, almost all of them black. The report said that

(Continued on Page 2, Col. 8)

Argentine Bomb Rocks Police Hq.

BUENOS AIRES, July 2 (Reuters).—A powerful bomb rocked the security department of the Argentine Federal Police today, killing 25 and injuring 30, the police said.

The explosion in the ground-floor dining room of the building occurred only hours after 17 leftist guerrillas were killed in a running battle with army troops in the western suburbs of the capital.

A wide area surrounding the security department and the nearby federal police headquarters was cordoned off. Helicopters hovered over the area and patrol cars roamed the city center.

New Cease-Fire Is Set as Beirut Fighting Rages

From Wire Dispatches

BEIRUT, July 2.—Intense fighting over Palestinian refugee camp engulfed Beirut today before Christian rightists and Moslem leftists agreed to a cease-fire.

The cease-fire agreement was announced in Damascus by Arab League Secretary-General Mahmoud Riad after he spent several hours in Beirut meeting with rightist leaders and consulting with their leftist counterparts by telephone.

All preceding cease-fire agreements in Lebanon's 15-month civil war have collapsed soon after being reached. This one was to go into effect at 21:00 GMT.

A communiqué put out by the office of President Suleiman Franjieh, the Christian leader who has refused to relinquish his office despite the election by parliament of a successor, said the cease-fire would be coupled with implementation of the 1969 Cairo agreement.

The Cairo agreement between Lebanon's government and the Palestinian guerrilla movement bans the presence of heavy armament in Palestinian camps and restricts the guerrillas to the camps and Lebanon's southeastern Arkoub region, flanking northern Israel.

Before the cease-fire, Christian rightists said they had occupied all the Palestinian military positions around the Tal Zaatar camp and that they had it well under control. The Palestinians, however, said that combined reinforcements of their own forces and their leftist allies had broken into rightist lines at the village of Monte Verde, only a mile and a half from Tal Zaatar, and that the reinforcements were trying to link up with the encircled fighters inside the camp.

PLO View

A leftist-controlled radio station quoted Farouk Kaddoumi, head of the political department of the Palestine Liberation Organization, as saying that, if Tal Zaatar fell "whatever chance there may be for a cease-fire will collapse."

Jisr el-Pasha camp, adjacent to Tal Zaatar, fell to the rightist forces on Wednesday. Rightist leaders had claimed the two camps were not for refugees but had been turned into armed fortifications by the Palestinian guerrillas.

As the battle for Tal Zaatar entered its 11th day, the fighting spread.

Palestinian and leftist forces pounded Christian areas in the southern suburbs of Beirut and in the eastern mountains with artillery and rockets.

The Arab League mission under Mr. Riad, was almost caught in the fighting, according to the rightist information media.

Mr. Riad, accompanied by Habib al-Chatti, the Tunisian foreign minister, and Sheikh Mobarak al-Khalifa, the Bahraini foreign minister, arrived Friday by Syrian military helicopter at the Christian port of Junieh, 13 miles north of here, and from there proceeded to the nearby village of Al Kfour, where they met with Christian leaders, headed by President Franjieh. The group also included Interior Minister Camille Chamoun and Pierre Gemayel, the leader of the Phalangist party.

Emergency Parley

The peace-seeking mission was sent here after an emergency meeting by Arab foreign ministers in Cairo Wednesday.

According to the Phalangist radio station, several shells fell on Junieh only minutes before the helicopter carrying the Arab League team landed.

The radio accused the Palestinians and leftists of firing the shells and said that their objective was either to foil the league mission or assassinate the Arab leaders.

In the intensified fighting, Junieh, generally regarded as the "capital" of the Christian-controlled districts, has been shelled repeatedly during the last few days.

Thirteen hundred troops from Saudi Arabia and Sudan arrived here yesterday by way of Syria to join the league peace-keeping force. A 1,000-man advance party of Syrians and Libyans arrived last month. They all have taken positions at Khalde on the southern end of the city where the international airport is located.

Bill to Aid Driver's Family

WASHINGTON, July 2 (UPI).—Senate Majority Leader Mike Mansfield introduced legislation today to extend immigration rights to the widow and children of Zohair Moghrabi, the Lebanese chauffeur who was assassinated with two U.S. officials in Beirut.

Sen. Mansfield, D-Mont., said the bill, which also would authorize a $50,000 payment to Mrs. Moghrabi and her children, is in recognition of the "supreme sacrifice in the service of the United States" made by Mr. Moghrabi.

Negotiations Are Resumed In Hijacking

Israeli Cabinet Holds All-Night Meeting

From Wire Dispatches

KAMPALA, July 2.—Negotiations resumed today for the release of the 110 passengers and crew of a hijacked Air France *plane still held by pro-Palestinian* extremists at Uganda's Entebbe Airport.

Most or all of the 98 passengers still held were believed to be Israelis or Jews of other nationalities. The hijackers released 148 hostages Wednesday and yesterday.

Diplomats said French Ambassador Pierre Renard and Somali Ambassador Hashi Abdullah were meeting with one or another of the hijackers on the runway near *an unused terminal where the* captives have been held since Monday.

Mr. Abdullah spoke for the guerrillas, who claimed to be members of the Popular Front for the Liberation of Palestine. *Mr. Renard acted for France*, Israel and three other governments.

President Idi Amin left today for an African summit meeting on Mauritius. The Ugandan leader, who had led negotiations with the hijackers at Entebbe for four days, is outgoing chairman of the Organization of African Unity.

In Port Louis, Mauritius, President Amin said at the summit gathering that "the captives *have been broken up into several* groups, each of them surrounded by explosives."

Radio Uganda, which announced President Amin's departure, made no mention of how long he would stay away.

The hijackers are demanding the release of 40 prisoners in Israel and 13 they say are held in West Germany, Switzerland and Kenya. They threaten to kill the hostages if the prisoners are not delivered to them by Sunday at noon GMT.

Israel, breaking a seven-year policy of refusing to give in to the demands of terrorists, agreed to negotiate an exchange.

"Israel is not declaring its terms, nor is it accepting all the demands of the hijackers," Transport Minister Gad Yaacobi said in Tel Aviv.

Prime Minister Yitzhak Rabin met with his chief Cabinet ministers through the night.

Thousands of Israelis said special prayers for the hostages. *One Roman Catholic priest of*fered to take their place and said other priests and nuns in Israel would join him.

Israeli newspapers greeted the government's willingness to bargain with dismayed approval. The decision was "as inevitable as it must have been painful," said the Jerusalem Post. "The real choice today is to bargain with the kidnappers or to leave the Israelis to their doom . . . The second choice is inconceivable."

Israeli Troops Said to Kill 1 in West Bank Riot

TEL AVIV, July 2 (AP).—Israeli troops fighting Palestinian demonstrators in the occupied West bank of Jordan today killed one Arab and wounded dozens of others protesting Israeli rule, Arab sources said.

A journalist in the West Bank town of Nablus said troops fired on hundreds of Arab demonstrators who were protesting Israeli rule and a new government tax.

Military sources said the demonstrators moved into the Christian quarter of Nablus, shouting pro-Palestinian slogans in support of leftists in the Lebanese civil war.

The crowds threw stones at troops and set fire to the Israeli tax office and Israel National Bank, an army officer said.

Soldiers opened fire on the demonstrators, killing an 18-year-old youth and wounding about 30 other protesters, Arabs said.

3d Rising Against Numeiri

Troops Reportedly Crush Coup Attempt in Khartoum

(Continued from Page 1)

steered his country on a pro-Western course. The Sudanese President conferred with President Ford in Washington last month on increased economic and military aid.

OAU Summit Opens; Sahara Issue Flares

PORT LOUIS, Mauritius, July 2 (Reuters).—Heads of state in the Organization of African Unity opened their summit meeting today amid a major dispute between members and concern over the reported coup in the Sudan.

Gen. Numeiri was a notable absentee here. Officials said they had no information on his whereabouts.

It was the second successive year that a coup had been attempted against an African head of state during such a conference. Last year, Gen. Yakubu Gowon of Nigeria was deposed while attending the OAU summit in Kampala.

The summit meeting was declared open by the outgoing OAU chairman, Ugandan President Idi Amin, who has been leading negotiations in the hijacking of an Air France Airbus.

Gen. Amin said that the hijackers at Entebbe Airport in Uganda had separated their 110 captives into several groups, "each of them surrounded by explosives."

Sir Seewoosagur Ramgoolam, the Mauritian Prime Minister, was elected today to succeed President Amin as OAU chairman for a year. He told the heads of state that, although certain issues might appear insoluble because of internal problems, conciliation and meditation could help.

Observers saw the remark as a reference to the long-standing dispute over the Western Sahara. Mauritania and Morocco walked out of an OAU foreign ministers' meeting earlier today on the ground that the issue should not have been raised.

Morocco's delegation also boycotted the opening of the summit meeting in protest but the Mauritanian delegation, led by President Moktar Ould Daddah, was present. Foreign Minister Ahmed Laraki led the Moroccan delegation.

The two countries share control of the desert territory. Spain ended 80 years of colonial rule of the territory on Feb. 29.

Algeria, which backs the Polisario independence movement, had actively supported a resolution by Benin (formerly Dahomey) demanding the immediate removal of all "foreign occupation forces" from the Western Sahara.

Amalrik Is Given Visa Extension To Solve Dispute

MOSCOW, July 2 (UPI).—Soviet authorities have extended the exit visa of dissident Writer Andrei Amalrik, who is involved in a dispute over customs duties on art works, his friends said today.

Mr. Amalrik, author of "Will the Soviet Union Survive Until 1984?" was to have left the Soviet Union yesterday for the West.

But he postponed his departure after officials demanded 4,000 rubles (about $5,300) in duty on paintings he owns, including six by his wife, Gyusel, an icon and two samovars.

Mr. Amalrik's original visa was valid until Tuesday. Friends said he received an extension until July 15 to seek a solution to the dispute.

He told newsmen earlier this week he would rather destroy the objects than turn them over to the Ministry of Culture, "which plays absolutely no role in the protection of Russian culture." He originally planned to fly to Amsterdam, where he intended to teach for several months.

FBI Arrests Jew, 70, for Attack on Two Soviet Aides

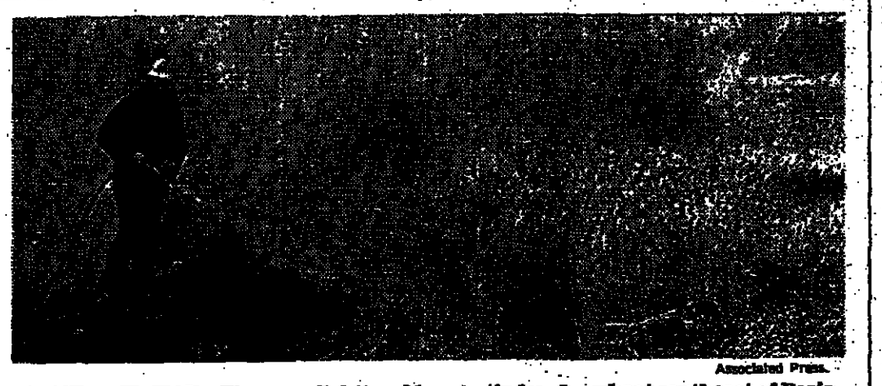
WASHINGTON, July 2 (WP).—William Perl, 70, leader of the Washington unit of the Jewish Defense League, was arrested by FBI agents this week on charges of conspiring to shoot into the suburban Maryland apartments of two Soviet Embassy officials.

The charges were contained in an indictment issued earlier by a federal grand jury in Baltimore, citing Mr. Perl with four counts of conspiracy to harass foreign officials and violation of federal firearms laws. Mr. Perl was released under $20,000 bond.

The charges involve a previously unreported shooting incident that occurred about 11:20 p.m. May 23 at the apartments of the two Soviet officials, both second secretaries at the embassy. No one was injured.

Assistant U.S. Attorney Jeffrey White said Mr. Perl, a psychologist, was charged with buying a stolen .22-caliber rifle and attempting to hire a former driver for the Israeli Embassy to shoot out the windows in the apartments with the gun. The driver was not charged.

Mr. Perl, a retired George Washington University professor, served as a member of the prosecution staff at the war-crimes trials in Germany. He was instrumental in smuggling 24,000 Jews out of Germany and Eastern Europe between 1936 and 1941. He is a past national chairman of the JDL.



Associated Press.

BURNING WHEAT—Fireman fighting blaze in tinder-dry wheat southeast of Paris.

U.K. Seeking Special Powers To Control the Use of Water

LONDON, July 2 (AP).—The government introduced emergency legislation in the House of Commons today to give it powers to control the use of water in drought-plagued Britain.

The legislation, if approved, will permit the government to ration dwindling water supplies in the worst-hit parts of the country, the south, east and southwest.

It would also empower it to ban all nonessential use of water—watering gardens, washing cars, filling childrens' wading pools and the like.

The Labor government's legislation was expected to be speeded through both houses of Parliament and will likely be approved within two weeks.

Uncertain Future

The local government and planning minister, John Silkin, said: "I do not want to exaggerate the problems. But . . . ground water levels and river flows have fallen abnormally low and it is factors like these which make the future uncertain."

Mr. Silkin stressed: "In the light of this, it is right that we should arm ourselves well in the time against possible difficulties later in the year."

Agricultural experts warned that the full effects of the drought, caused by below-average winter rainfall and worsened by a fierce summer heat wave, will not be felt until the fall harvest.

The last 14 months have been the driest and hottest since records began 249 years ago, the Meteorology Department said.

Southeast England, the nation's granary, has had less than five inches of rain this year. It got six inches in January, last year, alone.

Local authorities in several parts of southern England have warned that water supplies from near-empty, sun-baked reservoirs could dry up within a few days unless people cut back on consumption.

Tankers in Wiltshire

Authorities in Wiltshire, west of London, have a fleet of tanker trucks ready to rush emergency supplies around the county, which depends almost entirely on wells for its water. These are reported almost dry.

The Thames Water Authority, which supplies London's water, said the capital's reservoirs are adequately full, "but demand has almost doubled and has put the supply system in danger."

Steel Plant Threatened

LIEGE, Belgium, July 2 (AP).—The drought has begun to affect industry as well. Steelmakers are finding it increasingly difficult to cool their mills.

The Meuse River, Belgium's largest, is becoming too warm, too low and too slow to cool the blast furnaces of Cockerill Ougrée, the nation's biggest steel complex.

The Meuse was about 86-82 degrees Fahrenheit yesterday. If the river's temperature rises 10 degrees more, the furnaces will have to be shut down, company officials said.

E. German Crop Losses

BERLIN, July 2 (Reuters).—East Germany faces crop losses this year following drought conditions throughout most of the country, Agriculture Minister Heinz Kuhrig told the official news agency ADN today.

Right Guess Brings Marks—And Umbrellas

HAMBURG, July 2 (Reuters).—Europe's lengthy heat wave and drought today became the subject of West Germany's latest guessing game: When will it rain again?

A Hamburg morning paper launched a competition in which it asked its readers to write in predicting exactly when the first rain drops would fall here. The winner will get 300 marks ($120) and the nine runners-up will receive umbrellas.

No rain has fallen here for the last nine days.

U.S. Tribunal Upholds Laws By States on Death Penalty

(Continued from Page 1)

law was struck down by the court, has 122 persons on the death row; Florida, 73; Texas, 40; Louisiana, 37, and Georgia, 29. Of the total, all but 10 are men.

The last person executed in the United States was Jose Luis Monge, who was put to death in Colorado on June 4, 1967.

Since 1930, when statistics have been reliably kept, 3,859 persons have been executed, of whom 135 have been put to death since 1960.

Another question left open by today's decision concerned the fate of 42 defendents sentenced to death for rape and one awaiting execution for kidnapping and robbery. The court referred specifically to the death penalty being considered by society as fitting punishment for murder but made no mention of other crimes. It is expected that further litigation will be brought before the courts to resolve this matter.

Specific Standard

In its 1972 ruling, the high court indicated that certain guidelines would have to be set up to make the death penalty constitutional. In today's ruling, the court made it clear that it would probably uphold death penalty laws that set specific standards for the death penalty that order separate sentencing procedures and that provide for higher state court review of death sentences to make sure that capital punishment is applied equally.

Justice White, in his concurring opinion upholding the Georgia law, said that, under the statute, it was the task of the Georgia Supreme Court to determine if the death penalty was being administrated in a discriminatory or standardless way. He added that, if the Georgia court reforms its task, any arbitrary death sentence will be set aside.

Justice Stewart said that the Georgia law met the court's test "since, before the death penalty can be imposed, there must be specific jury findings as to the circumstances of the crime and character of the defendant" along with the state court review of the sentence.

Specifically, Georgia law permits the death penalty for a number of categories of murder and for armed robbery by a person with a serious criminal record. It lists aggravating circumstances under which the death penalty may be imposed and directs the judge and jury to also consider mitigating circumstances.

In Florida, a trial judge makes the determination of who must be executed if convicted of certain offenses based on a list of eight tests.

In Texas, the jury, again after finding guilt, must—before imposing the death sentence—determine whether the killings were deliberate, whether the defendant was likely to commit other violent acts and if the offense was not provoked.

North Carolina's law, which was struck down, required execution in the gas chamber for murder which is "willful, deliberate and premeditated" or committed during a felony or an attempted felony.

The annulled Louisiana law required the death penalty for murder during an aggravated kidnapping, rape, robbery or burglary; murder of a fireman or peace officer in line of duty; murder by an already-convicted killer or by a life-term prisoner; multiple murder or murder for hire.

The dissenters from the court ruling on mandatory death penalties argued the majority was guilty of making rather than interpreting law.

Justice White, speaking for the dissenters, also objected to the requirements for a separate sentencing procedure in capital cases and the rejection of the concept of mandatory death penalties.

Peruvian Regime Suspends Rights After Protests

LIMA, July 2 (UPI).—The Socialist military government, reacting swiftly to strikes and demonstrations against austerity measures, yesterday proclaimed a state of emergency and suspended all constitutional guarantees.

The government forbade public meetings, assumed arbitrary powers of arrest and suspended the right to travel. The five main army commands assumed direct political powers.

The streets of Lima, where demonstrators clashed with riot police earlier in the day, quickly became deserted.

The protesters, angry over price increases, a partial wage freeze, new taxes and other austerity measures announced Wednesday, blocked major avenues, threw garbage at stopped cars and chanted anti-government slogans.

A surprise strike of 10,000 owner-drivers of microbuses, the principal means of public transportation in this capital of 3.5 million persons, and a partial walkout of traffic police touched off the disturbances.

There were also strikes and demonstrations in Arequipa, the country's second largest city.

Court in Alabama Finds Sex Bias In Police Height-Weight Rules

ATLANTA, July 2 (NYT).—A three-judge federal panel in Alabama has ruled that the state's minimum height and weight requirements for police personnel illegally discriminate against women.

The decision, handed down this week by the U.S. District Court for the Middle District of Alabama, could have wide implications. Studies have shown that 97 per cent of the nation's police departments have some minimum height requirements—with the average minimum 5 feet 8 inches.

Although the ruling does not automatically invalidate these requirements, it does set a precedent, in that, for the first time, a federal court has ruled that the exclusion of women from state police jobs violates federal law and constitutional guarantees.

The ruling involved the case of two women who had applied for jobs as a state trooper and a corrections counselor in the Alabama prison system. Both were rejected on the grounds that they did not meet height or weight requirements.

The panel found that such requirements had a disproportionate effect on women applicants. Moreover, the court found that the requirements were not sufficiently job-related so as to further the legitimate interests of the state.

Broad application of that principle would mean that the height and weight requirements for the police serve no useful purpose—for men or for women.

Bomb Defused at Beach

ABBEVILLE, France, July 2 (AP).—A World War II-vintage bomb weighing 600 kilos was found and defused today on a crowded beach near here, authorities reported.

Cosmos-837, 838 Aloft

MOSCOW, July 2 (AP).—The Soviet Union launched Cosmos satellites 837 and 838 yesterday and today, Tass reported.

News Analysis

Gierek Said to Make Gomulka Error

By Peter Osnos

WARSAW, July 2 (WP).—"Wladyslaw Gomulka died last Saturday," said the stone-faced functionary referring to the former Polish Communist party chief who was ousted in 1971 after workers' riots sparked by steep increases in food prices. "Cause of death," the storyteller then added brightly, "was laughter."

Indeed, Mr. Gomulka, who now lives in penniless obscurity, may well have found some cause for satisfaction in the plight of his successor as party chief, Edward Gierek. Five years of skillfully cultivating goodwill at home and prestige abroad were squandered at a stroke last week—essentially by repeating Mr. Gomulka's mistake.

The amount, structure, timing and presentation of increases in prices of staple foodstuffs that averaged a staggering 60 per cent was an astonishing political and economic blunder that Poles and Western diplomats are still at a loss to explain. Some changes had been expected for months but nothing too dramatic.

Many are convinced that only by hurriedly withdrawing the increases as worker protests, in which at least two persons died, swept the country did Mr. Gierek avoid an upheaval rivaling the one that brought him to power. Moreover, the crisis is far from ended.

Workers on Edge

Instead of an atmosphere of stability for introducing higher prices that are essential to continuing Poland's economic development, the leadership has now: placed the workers on edge, disappointed farmers who expected higher returns for their produce, frightened intellectuals with the possibility of repression and revealed to all that the party bureaucracy had again fallen out of touch with public sentiment—one of the main underlying causes for Mr. Gomulka's downfall.

"The mood," said a retired senior government official, "has gone dangerously sour."

The past, including the outburst last week—has proven the effect that such popular discontent bears on events in Poland, probably more so than in any other country of Communist Eastern Europe. Mr. Gierek's first priority in the coming years, therefore, is likely to be personal fencemending.

Already, at party rallies in every major city and town over the past few days, Mr. Gierek's name has been a banner waved high by the faithful to demonstrate that he is still in charge and discourage any possible challenger within the hierarchy from making a move.

Restoring Confidence

And now that he has returned from the Berlin summit of European Communist parties, Mr. Gierek is expected, starting this weekend with the coal miners of Katowice, to appear before his most ardent supporters. The objective is to show authority, a prerequisite to restoring confidence.

Mr. Gierek has also to contend with whatever loss of stature among foreign leaders the episode has caused. His well-honed reputation for effective pragmatism—an important source of influence with both the Kremlin and Western creditors who have largely underwritten Poland's economic expansion—has undoubtedly suffered.

When Mr. Gierek took over in 1971, the Soviet Union came up with $100 million in gold to help the regime get started on its ambitious program to raise living standards and upgrade the country's economic base. But Moscow has its own serious financial problems at the moment and another emergency infusion to calm the situation seems unlikely. Western economic support for Poland is already reaching the limits bankers think the country can afford, so that possibility of heavy loans seems remote also, at least until the current uncertainty clears.

Hence the dilemma is the same as it was before last week's reversals—only worse. That is simply this: To sustain Poland's impressive economic growth rate and improving living conditions, the economy must be stimulated to produce more money than it does now.

Economic Package

Increasing worker productivity, boosting exports and inducing the population to spend the thousands of millions of zlotys now in savings on such durables as cooperative housing and consumer goods are part of the solution and all were reflected in one way or another in the economic package put forth last week.

But these are relatively abstract matters to ordinary Poles whose foremost daily concern is the cost of food. According to official estimates, lower-income families spend nearly 50 per cent of their earnings on what they eat—a measure of how sensitive even the slightest shift can be.

Yet food prices, which have been frozen for five years, are unrealistically low, maintained by expensive subsidies that cannot cover rising costs. Demand was expanding faster than the state's capacity to fulfill it without improving benefits to farmers and generally improving the agricultural sector.

All that has been evident for months, even years, and price rises were inevitable and often promised. Instead, however, of phasing them in or balancing them with appreciable pay incentives, everything came at once. The psychological effect was devastating.

The price of ham, for instance, Poland's most popular meat, was to go from 110 zlotys a kilogram to 240 zlotys—which for an average wage earner amounts to roughly 2 1/2 days' pay.

In addition, salary and pension increases that were to offset some of the burden were greater for people whose incomes were already substantial than for the lower end of the scale, an anomaly that should make diehard Marxist cringe.

Even farmers would not have been as well off as they expected despite boosts in the prices they received because feed, fertilizer and tractors would have cost them more. Still the balance for them was on the plus side.

Although Premier Piotr Jaroszewicz's speech outlining the program stressed that the standard of living for most Poles would not be adversely affected, the plain fact was that the people did not believe him. That is the message they conveyed in their extraordinarily widespread protest.

Prevalent Theory

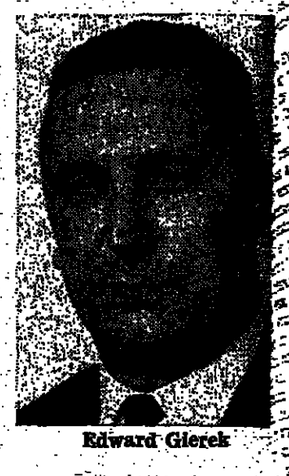
Why the leadership stumbled so badly is a puzzle. The prevalent theory is that the internal debate over when and how to move went on too long aggravating the economic situation and exacerbating simmering political tensions. Then the compromise finally adopted intended to satisfy all interest turned out to be a bad one.

What worries some intellectuals is that the party may weary of renewed deliberations and resign as Mr. Gomulka did in a difficult period in 1968, the scapegoats in this case the remnants of the country's Jewish intelligentsia. "When the chips are down," said a prominent Polish sociologist, "this is a system that puts much faith in the police and party bureaucracy."

That judgment may be too harsh to Mr. Gierek, who has displayed moderation and flexibility in steering Poland toward genuine progress. But the coming weeks will be the party chief's biggest test to date.



Wladyslaw Gomulka



Edward Gierek

'Monolithic Communism' Ended in Berlin, Djilas Says

By Dusko Doder

BELGRADE, July 2 (WP).—Milovan Djilas, once consider President Tito's heir apparent but later an outspoken critic Communism, said yesterday that the European Communist par summit meeting that ended Wednesday marked the death "monolithic Communism." Mr. Djilas, who was purged a imprisoned in 1954 after an ideological dispute with Marshal Tito, said in an interview that the outcome of the East Berlin meeting represented a personal triumph for Marshal Tito over the Soviet Union, 23 years after his expulsion by Stalin from the Communist movement.

As a result of the rebuff that Yugoslavia, Romania and several Western Communist parties dealt the Kremlin in East Berlin, Mr. Djilas said, "you cannot talk about world Communism in the old sense anymore."

Rather than resolving differences between the Kremlin and Communist parties in other countries, Mr. Djilas said, the result of the meeting could be to deepen the split.

Mr. Djilas, 65, best known in the West for his 1957 book "The New Class," which sharply attacked the postwar Communist system and the privileges enjoyed by its leaders, said he considers the summit meeting "an extremely important event—not for the text of its final document but for its formal legalization of differences within the Communist movement."

Although he saw it as Marshal Tito's final ideological victory over Moscow, Mr. Djilas said, "The Yugoslavs could not have achieved it by themselves." He said they were aided by "the Sino-Soviet split and later emergence of independent-minded tendencies within the Communist parties of Italy, Spain and France."

The most important aspect of the summit, he said, "is that the Russians have agreed to formally accept the existence of ideological differences that arose first in Tito's conflict with Stalin in 1948."

"But all these differences remain. The summit has not resolved them, only legitimized their existence.

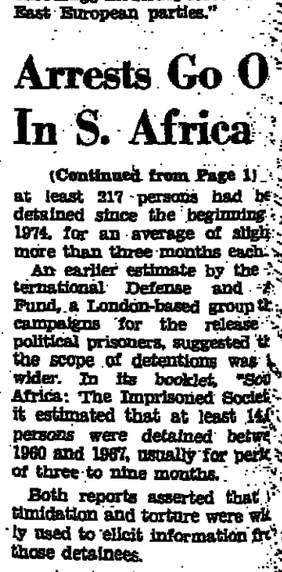
"Moreover, these differences between Soviet-bloc parties and other Communist parties are likely to sharpen in the future and that will inevitably have repercussions in East European parties."

The principles adopted at East Berlin specifically accept differences between parties and their right to pursue their own course. According to Mr. Djilas, this seems to foreshadow the emergence of national Communism in various countries.

"What is called Eurocommunism these days is nothing more than a general trend toward separat[ism] [of various parties] from Mos[cow] and a search fo[r] their own ro[ads], he said.

"But," he continued, "it is possible that the Italians or Spaniards, for example, could advocate pluralism without this having an effect on parties run dogmatic, totalitarian - min[ded] leaders.

"Hence, the current trend either isolate the Soviet bloc fr[om] other Communist parties or it encourage moderate forces with East European parties."



Milovan Djilas

Arrests Go On In S. Africa

(Continued from Page 1)

at least 217 persons had been detained since the beginning 1974, for an average of slightly more than three months each.

An earlier estimate by the ternational Defense and Fund, a London-based group campaigns for the release political prisoners, suggested the scope of detentions was wider. In its booklet, "South Africa: The Imprisoned Society" it estimated that at least 14[,] persons were detained betwe[en] 1960 and 1967, usually for peri[ods] of three to nine months.

Both reports asserted that timidation and torture were wi[de]ly used to elicit information fr[om] those detainees.

Mass Funeral Barred

PRETORIA, July 2 (Reuter[s] —Justice Minister Kruger h[as] refused to allow a mass burial victims of the riots in [the] African township of Soweto [he] called it an excuse for politi[cal] agitation.

Last week, the South Afric[an] Press Association reported th[at] Chief Magistrate A.H. de W[et] had banned a mass black fun[eral]. The report was later deni[ed] by the magistrate, who said th[at] he had received no request hold such a funeral. (IH[T] June 26.)

Australia Unions Aim at S. Africa

SYDNEY, July 2 (UPI).—A one-month union ban on goods and services to and from South Africa to protest recent racial riots there went into effect yesterday.

The ban, by unions affiliated with the Australian Council of Trade Unions, affects the handling of cargo to and from South Africa and all South African-owned or registered vessels and aircraft.

South African Airways canceled its two weekly flights. An estimated 16,000 tons of cargo was stranded.

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Related Issues Resolved

Husband's Consent Unneeded In Abortion, U.S. Court Rules

By Lesley Oelsner

WASHINGTON, July 2 (NYT). —The Supreme Court ruled 6 to 3 yesterday that states may not require women to get the consent of their husbands before they may have an abortion.

The court also ruled, 5 to 4, that states may not impose "blanket" restrictions requiring all single women under the age of 18 to get the consent of a parent to have an abortion. The court intimated, however, that some, more limited, restrictions may be placed on younger women's right to abortion.

The court issued the rulings in one of two cases involving Missouri's abortion law.

The decision, taken together with the justices' unanimous ruling in a third abortion case, involving a Massachusetts law, suggested that states might be able to enact a law calling for parental consent if that law allowed a "mature minor" to avoid this requirement and if it allowed other minors to get an abortion despite a parent's refusal to consent if the abortion was in their "best interests."

In 1973, the court declined to decide the issue of parent and spouse consent when it ruled that women had a constitutional right to have abortions. After that ruling—which struck down state criminal laws prohibiting abortions—a number of states enacted consent requirements. In some states, those requirements were struck down in the lower courts.

Unresolved, Unclear

The court's 1973 ruling also left a number of other issues unresolved or unclear. Yesterday the court acted on many of them.

It held unanimously that states may require a woman, before she has an abortion, to specify that her consent is "freely given" and not the product of "coercion."

The Missouri law included this requirement.

By 9 to 0, again in the Missouri case, the court ruled that it was constitutional for a state to define "viability"—the period after which states may ban abortions—as the stage of fetal development "when the life of the unborn child may be continued indefinitely outside the womb by natural or artificial life-supportive systems."

Right to Privacy

The high court's 1973 ruling held that the constitutional right to privacy encompassed the right of women to decide whether or not to bear children.

The court ruled, though, that the right was qualified—that it could be limited by the state in support of two interests: Protecting the health of women and protecting "the potentiality of human life."

The court said that states could require that only doctors perform abortions.

Then the court set up a timetable for balancing the women's right against the state's interest.

It provided that there be no restrictions in the first trimester, that there could be restrictions in the second trimester designed to protect a woman's health and that the state could forbid abortion in the third trimester after viability.

After the 1973 ruling, many states passed legislation purporting to reflect the high court's decision. Many proponents of abortion, however, contended that the new laws contained provisions that restricted the right to abortion established by the high court.

Ford Orders Sex-Based Laws Studied

WASHINGTON, July 2 (AP).—President Ford ordered the Justice Department yesterday to coordinate a sweeping review of federal laws and regulations to determine "the need for revising sex-based provisions."

Speaking at the White House to a group of more than 900 women, Mr. Ford said that the nation faces an "awesome task" in eliminating inequities against women.

During the White House ceremony, Mr. Ford was presented with the report of the National Commission on the Observance of International Women's Year.

The commission's presiding officer, Jill Ruckelshaus, said that, if the panel's 115 recommendations were implemented, they would go far toward ending much of the "sexism still so rampant throughout our country."

The President reiterated his support for the equal rights amendment, which would ban discrimination based on a person's sex, but said that correction of injustices cannot wait for the amendment's ratification.

Mr. Ford predicted that forthcoming conferences on women to be conducted in every state and to be followed by a national meeting would help pinpoint the injustices which women face.

Widening Gap

He singled out the widening gap between the earnings of women and men and said that this problem would be studied by his administration.

"My administration is firmly committed to legal and economic justice for women," Mr. Ford said.

The commission, appointed in April of last year, has studied the status of women and the problems they face in such areas as the arts, law enforcement, homemaking, the mass media, child development, employment and the federal government.

The commission is coordinating the 50 state conferences and the national conference, to be held before mid-1978.

The commission recommended, among other things, a revision of state divorce laws to provide for a more equitable division of property and of child-custody and support payments, as well as a more vigorous enforcement of court orders on support payments.



Associated Press.

Empty Eastern Air Lines plane burning at Boston Airport after suspected bombing. No one was injured in fire.

3 Explosions Damage Court, Plane, Cars in Boston Area

BOSTON, July 2 (AP).—Explosions, thought to be caused by bombs, damaged a courthouse in Newburyport early today and in Boston, 40 miles away, destroyed an empty Eastern Airlines plane and damaged vehicles in an armory. Nobody was hurt.

The FBI said that a caller, saying that he represented the South Boston Defense League, claimed responsibility for two of the three bombings.

FBI agent Dennis Creedon said that a man identifying himself as Dennis Callahan of the South Boston Defense League called WCVB-TV and the Boston Herald-American and claimed responsibility for the bombings at a National Guard armory and at Logan International Airport.

South Boston has been a center of opposition to court-ordered busing but there is no indication there is any such group as the South Boston Defense League.

"It's a safe assumption that the explosions were caused by bombs," said Richard Bates, special agent in charge of the Boston FBI office.

For Its 200th July 4

Philadelphia Will Be Open Sunday

By James I. Wooten

PHILADELPHIA, July 2 (NYT). —Two centuries ago, after finishing a preliminary draft of "The Unanimous Declaration of the Thirteen United States of America," young Thomas Jefferson returned to his desk in a stifling little apartment here, picked up a fresh quill and wrote a letter home to Virginia.

"Despite the heat, I am enjoying Philadelphia," he scrawled, "for it is a town in which celebration requires no special moment...

"I perceive that all its inhabitants hold in great esteem any social gathering or enterprise, no matter how informal or spontaneous...

"I must say that it is a pleasant preoccupation, diverting as it does one's attention from the altogether unbearable weather."

200 Summers Later

Now, 200 summers later, his comments remain remarquably reliable, for this old city still loves a party, especially the grand gala planned for this holiday weekend —an oversized multimillion-dollar, Yankee-Doodle, Stars-and-Stripes Fourth of July extravaganza expected to attract more than a million guests, including President Ford.

It promises to be the focal point of the nation's 200th anniversary, just the sort of diversion that would at least have taken Jefferson's mind off the weather.

But more important, Philadelphia's spectacular Independence Day festivities and its continuing role as the centerpiece of the American Bicentennial may also be changing some minds about its reputation as a bastion of boredom.

Local newspapers and television stations are beginning to receive letters from dozens of Bicentennial tourists, who, like Jefferson, have found the city to be anything but dull, and civic organizations are optimistic that many of the millions still to come will go away with similar impressions.

It seems a legitimate hope because, although Philadelphia is different, it is not dull, either as a place to live or as a point on a traveler's itinerary. The Philadelphia joke ("I was there once but it was closed" or "We spent a week there one night") may be one of the most unfortunate canards ever strapped to the back of any Chamber of Commerce.

In fact, Philadelphia is eccentric, erratic, eclectic, sophisticated, silly, snobbish, stuffy, hectic, hilarious, boisterous, bumptious, bawdy, tolerant, testy, rowdy, ribald, self-conscious, self-important, distinct, diverse and, at times, utterly maddening.

It has the oldest, dirtiest and most reliable subways in the country. It has one of the most expensive and least functional airports on the East Coast. It is one of the finest walking cities in the world and twice daily its antiquated expressway transforms itself into a jammed parking lot.

But it isn't boring.

Mayor Frank Rizzo, for instance, has never been accused of being dull. He is the only municipal executive in the country who, in the last three years, has failed a polygraph test, been re-elected by a landslide and now faces a probable recall.

Brassy, tough, vulgar, funny and unpredictable, Mayor Rizzo personifies the politics of Philadelphia: not often noble, but eternally fascinating, perpetually in a state of transformation but seldom reformation, moving constantly from the control of one machine into the hands of another.

As the local Democratic party's new boss (Republicans are relatively unimportant in Philadelphia except as fonts of campaign money for presidential candidates), the mayor probably symbolizes the grudgingly narrow but very real flexibility of this city's business and governmental structure.

Once a community whose power was vested chiefly in wealthy white Protestant families, most of them bankers, Philadelphia has gradually evolved into a city whose most influential and politically muscular elite now includes Jews, Irish, some blacks and Italians like the mayor.

The newspapers of Philadelphia have always been rather fascinating institutions and, in the last four years, all three dailies—the Evening Bulletin, the Inquirer and the Daily News—have seemed to become much more aggressive in their local reporting, especially the Inquirer.

Coupled with the iconoclastic Philadelphia magazine, one of the most provocative city publications in the nation, the Inquirer has managed to alienate, with its news articles and editorials, almost every segment of official Philadelphia, from Philadelphia '76, the official Bicentennial agency, to the mayor himself.

$6-Million Suit

In March, for instance, Mayor Rizzo filed a $6-million libel suit against the Inquirer and one of its columnists. A group of his supporters, enraged by a satirical column scornful of the mayor, surrounded the newspaper's offices and two of its staff members were beaten.

Local journalistic investigations have not gone without results and grand juries have been kept busy with a series of inquiries focused primarily on City Hall.

All in all, it makes for interesting reading, far from dull.

It seems, moreover, to have captured the fancy of most Philadelphians, as evidenced last week at Veterans Stadium when, before a crowd of more than 40,000 watching the division-leading Phillies lose to the St. Louis Cardinals, the giant scoreboard in right centerfield began flashing a message promoting even greater attendance, based on baseball's allegedly relaxing effects.

Myth Persists

"Had a bad day?" the electronic scoreboard pulsed. "Been indicted recently?"

And while they were enjoying the game, thousands of other Philadelphians found their way to one of the many parties that occupy such a large part of the Philadelphian's life.

That is the Philadelphia that most Philadelphians know and that many Bicentennial tourists are learning. But the myth still persists that Philadelphia is dull.

Whatever its roots, it was a reflection of only a tiny facet of one of the nation's liveller cities, and one that certainly must have escaped Jefferson's attention 200 years ago.

Site Is Selected for Landing Viking Craft July 17 on Mars

By Thomas O'Toole

PASADENA, Calif., July 2 (WP).—Space agency scientists decided yesterday to land the Viking spacecraft July 17 in a cratered plain of Mars that they feel offers the safest spot for landing.

The new landing site is the Plains of Chryse, so-called because they lie about 200 miles northwest of the Valley of Chryse and an area two miles below what might be called "sea level" on Mars.

The plains were chosen because they are clearly smoother than the "valley," which turned out to be a network of dried-out beds of mountain rivers too steeply sloped and too rough for a spacecraft landing.

"It was apparent that our understanding of the Chryse valley site was not precise," Viking project manager James Martin acknowledged in explaining the 13-day landing delay and change of site.

"When we got here and looked at the valley, we began to see features and processes we didn't expect and didn't understand," he said.

A mosaic of more than 40 photographs taken of the plains and released at the Jet Propulsion Laboratory here shows a region that looks much more like the hospitable area scientists expected to find when they flew Viking into orbit around Mars almost two weeks ago.

No Real Hazard

The plains are pocked by four large craters far enough apart to pose no real hazard to the Viking spacecraft when it lands. There also are six medium-sized craters in the plains, but they are almost in a straight line and can be avoided when Viking is guided to a landing in the early morning hours of July 17.

Five ridges cut across the plains and at least two clusters of volcanic domes protrude from the plains. But scientists say that they can be accurately plotted from the photographs they will get back from Viking in the next seven days.

"We think landing is going to be easy," said Harold Masursky of the U.S. Geological Survey and scientific leader of the Viking team responsible for choosing and certifying a landing site. "We've left the hazards behind and what we have now is a crater plain that's very low and very smooth."

Tall Ships Set Sail for N.Y.C.

NEWPORT, R.I., July 2 (NYT).—The Tall Ships are on their way to New York City for a Fourth of July Bicentennial event.

As hundreds of thousands of spectators watched from vantage points along the shore and a miscellaneous armada of small craft swooped through the water, the square riggers paraded majestically out of the harbor yesterday afternoon.

Some of the spectators took up their positions as early as 4 a.m., but they had a long wait, for a dense fog settled in and the sortie, as the parade was called, was postponed from 8 a.m. to noon.

The delayed departure began somewhat inauspiciously as the Coast Guard ship Eagle, which led the line, backed into its dock, breaking the top off a dockside ladder and leaving a long mark on its hull's white paint.

House Passes Remaining Bills Of Special Reform Package

By Richard D. Lyons

WASHINGTON, July 2 (NYT). —The House Democratic leadership yesterday overcame stubborn opposition from conservatives in its own party plus that of most Republicans and enacted the remaining pieces of a reform package aimed at preventing future payroll padding and expense account scandals.

Members also approved, by a more party-line vote, the creation of a 15-member commission that will spend 18 months examining the chambers administrative practices and recommend changes.

The main action yesterday rescinded the power of the scandal-tainted House Administration Committee to either increase or create new perquisites and allowances for members.

In 1971, the House, over the strenuous objections of the Republicans, gave these powers to the committee and its chairman, Rep. Wayne Hays, D-Ohio. By exercising these powers, Rep. Hays gained enormous leverage over House affairs.

Special Committee

According to majority arguments, it was the lack of accountability of these powers and their misapplication that contributed to a series of scandals that has eroded public confidence in the chamber's activities.

The reform package was assembled by a special Democratic committee headed by Rep. David Obey of Wisconsin and proposed early last week. It was subsequently approved with minor modifications by the House Democratic Caucus.

On Monday, the Administration Committee, with Rep. Hays having been ousted and replaced by Rep. Frank Thompson, D-N.J., adopted the Obey committee's series of recommended changes that were designed to consolidate the variety of expense accounts available to each member and make the records more accessible to the public.

The push for reform was sparked by charges made last month by Elizabeth Ray, a former clerk on the Administration Committee, that she had been hired at a salary of $14,000 a year to do little but serve as Rep. Hays's mistress. While conceding a liaison with Miss Ray, the congressman denied that she had done no work for the committee.

Investigation later showed that Miss Ray's name had not been entered on some of the payroll lists, even though she had been paid. The Hays-Ray affair, together with several others that involved the alleged misuse of members' travel accounts, spurred demands for change.

Swiss Advised to Join UN

BERN, July 2 (Reuters).—Neutral Switzerland should join the United Nations, a 50-member advisory commission appointed by the government said in a majority report this week.

CIA's No. 2 Confirmed

WASHINGTON, July 2 (AP). —The Senate yesterday confirmed the nomination of Henry Knoche as deputy director of the CIA. Mr. Knoche, 51, will head the day-to-day activities of the agency as principal assistant to director George Bush.

His Captain Is Reassigned

U.S. Officer Guilty in Crash At Sea Wants to Leave Navy

By Bill McAllister

WASHINGTON, July 2 (WP).—The young officer held responsible for the fatal collision of two warships is seeking to end his Navy career but his commanding officer, who was acquitted of responsibility for the collision, is being asked to remain in the service.

Lt. (J.G.) Kenneth Knull, 25, had filed his request to leave the Navy before his conviction in Norfolk, Va., last month, an Atlantic Fleet spokesman said.

The request was never mentioned during the trial, in which Lt. Knull was found guilty of three charges growing out of the fiery night-time collision of the guided missile cruiser Belknap and the aircraft carrier John F. Kennedy. Eight sailors were killed and 49 others injured in the Nov. 22 accident, 15 miles off the coast of Italy.

Capt. Walter Shafer, the Belknap's 47-year-old commanding officer, was acquitted of two criminal charges. He has been reassigned as a plant representative in a Laurel, Md., laboratory that does contractual work for the Navy. Capt. Shafer, who is appealing a letter of reprimand he received as a result of the collision, said his new assignment will be at the applied physics laboratory of Johns Hopkins University and Vitro Laboratories.

Such an assignment normally would be for four years, according to a Pentagon spokesman, which would allow Capt. Shafer to complete 20 years of active duty and retire at 75 per cent of his active-duty base pay.

Wants Out Soon

Lt. Knull, described repeatedly during his trial as a promising, talented young officer, was unequivocal about his future. "I want to get out as soon as the Navy will let me," he said.

Although he was convicted on three felony charges, Lt. Knull, in an unusual move, received no punishment from the Navy judge who tried him. The judge cited Lt. Knull's previous performance in the service and told him, "The Navy can ill afford to lose the services of an officer of your caliber."

Lt. Knull had hoped to follow his father as a career Navy officer. His father, William Knull of Arlington, Va., said Wednesday that the reasons for his son's resignation "are pretty obvious." "We just foresaw that no matter how the trial went, it [the collision] would be with him forever in the Navy," said Mr. Knull, a retired Navy captain.

Both Lt. Knull and Capt. Shafer had been reassigned to desk jobs in Norfolk after the Belknap had to be decommissioned for $21 million worth of repairs.

Confused by Lights

Lt. Knull was the Belknap's officer of the deck at the time of the collision and was in charge of the ship's operations. During his seven-day trial, he testified he became confused and disoriented as the Kennedy turned in front of the Belknap in the darkness. He said he was baffled by the brilliant red aircraft-landing lights around the carrier's flight deck and had difficulty seeing the carrier's red or green navigation lights, which would have told him the ship's direction. A senior admiral, appearing as a defense witness, testified he repeatedly had warned top Navy officers that the red landing lights posed serious hazards and could lead to collisions.

Lt. Knull said he mistook the carrier's course and ordered a turn to the left, which in fact put him across the carrier's path.

He summoned Capt. Shafer, who had been watching a movie, just moments before the collision. The captain immediately ordered a sharp turn to the right, which avoided the Belknap's being sliced in half but could not avert the collision.

Senate Approves B-1 Construction And 17 Warships

WASHINGTON, July 2 (AP).—Congress has approved starting production of the supersonic B-1 bomber and construction of 17 warships.

This was part of a bill authorizing $32.5 billion for weapons. It was passed by the Senate, 78 to 12, yesterday and sent to the White House.

Opponents of the bomber said they would continue the fight later this year during consideration of the defense appropriations bill, the measure which actually makes funds available for procurement.

Under the authorization bill, up to $1 billion may be appropriated for production of three B-1 aircraft. The Air Force plans to build 244 aircraft at an estimated cost of $22 billion.

The naval spending includes a Trident submarine, a start on another Nimitz-class nuclear-powered carrier and eight frigates.

Drug Firm Ex-Aide Guilty in Swiss Trial

BASEL, July 2 (Reuters).—A Swiss court gave Stanley Adams, a Maltese-born Briton, a one-year suspended prison sentence for supplying the Common Market Commission with information about the business practices of the Swiss chemical and drug company Hoffmann-La Roche.

The Basel criminal court also banned Mr. Adams, 49, from Switzerland for five years, ordered him to forfeit bail of 25,000 Swiss francs (almost $10,000) and said he would have to pay procedural costs of 5,000 francs.

Mr. Adams, a former product manager for the firm who now lives in Italy, was not in court for the four-day economic espionage trial.

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JEAN PATOU
PARIS

INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post
Page 4—Saturday-Sunday, July 3-4, 1976

Anniversary of an Ideal

The United States, as so many are so fond of pointing out these days, has not been happy in its centennials. In 1876, the scandals of the Grant administration were noisome; federal troops were occupying Southern states and Custer and his men died on the Little Bighorn. Moreover, an election occurred late in that year that was the most disputed and probably the most fraudulent the Republic ever knew.

In 1976, the United States is still reeling under the impact of the resignations of a vice-president and president under fire; a defeat in Southeast Asia and a recession that has stirred domestic uneasiness in many aspects. And this is leading toward an election to be conducted in a national mood that is more nearly negative than any, perhaps, since Warren G. Harding defeated Jacob D. Cox in 1920.

Yet those who—like Gore Vidal and other critics of the U.S. way—concentrate on the gilded age of the 19th century or its replay in the 20th as typical of the Centennial and Bicentennial anniversaries of the Declaration of Independence are as lacking in perspective and perception as those who return, nostalgically, to Concord Bridge or Valley Forge. For in both 1876 and 1976 the United States was in continuing reaction to mighty national efforts in great causes: the Civil War and World War II. In each of these wars great evils—slavery and Nazism—were overthrown, and in each there were powerful echoes of the words set down in 1776, when 13 colonies asserted their independence.

Nor was it in wars alone, or in wars primarily, that the ideals of 1776 have been put into practice in the nation that was built on those ideals. Only the blindly patriotic would contend that the central thesis of the Declaration—that all men are created equal—has been put into effect in the United States (or anywhere else, for that matter). Many, too many, are handicapped from birth by all manner of problems—physical, social, economic. Yet in a nation that has grown from some 3 million people scattered along the Atlantic seaboard to a continental power of more than 200 million, drawn from all parts of the earth, the ideal remains, both as a reproach to failure and as a stimulus to work toward success

The assertion of initial human equality by the founding fathers, 200 years ago, did not of itself transform the citizen of the United States beyond his human condition. He retained selfishness, xenophobia, the ability to obscure low ends with high words. But the Declaration of Independence did hold up a standard for the new nation—one which has never been wholly forgotten, one which can still be flaunted in the faces of those who seek to pervert it.

And, somehow, through the years the good in man has stubbornly returned to that standard. time after agonizing time—in shame too often, in pride not infrequently, in hope always. It is a great ideal; it has broken many human chains and advanced many human aspirations within the nation whose inspiration it remains, as well as throughout the world. The beginning of its third century is an occasion for genuine celebration.

Burglaries, Lies...

Just as the impact of the revelations of intelligence abuses had begun to fade, Americans have been provided with two jolting reminders that the issues are far from resolved. A subcommittee of the Senate Select Committee on Intelligence Activities has reported that the Central Intelligence Agency and the Federal Bureau of Investigation had been derelict in meeting their responsibilities to the Warren Commission. Almost simultaneously, it was reported that the Department of Justice had begun a major investigation into burglaries undertaken by the FBI since 1971, when, say director Clarence Kelley and other officials, they thought such activities had ceased.

Though the lapses in the Kennedy investigation and the burglaries now under investigation occurred years apart, they are disturbingly similar. From all appearances, the CIA withheld information from the Warren Commission because it did not want to reveal its assassination program against Premier Castro, while the FBI withheld information about Lee Harvey Oswald because it wished to avoid embarrassment.

In the seventies, the FBI had a national security mission to ferret out the Weathermen and other targets on the new left. Contrary to assurances given by FBI spokesmen to the Senate committee that all relevant evidence had been turned over, many secret files were not even reviewed by the bureau, presumably to protect the integrity of the burglary program.

In all of these cases the intelligence bureaucracies proceeded on the assumption that they had some purpose higher than both the missions and limits imposed by the appropriate authorities. Yet, to keep their secrets from Congress, they have attempted to cloak themselves in the presumption of regularity and responsibility.

The agencies cannot have it both ways. The only way for them to operate in a free society is to be responsive to higher authorities and the law. That the Department of Justice is conducting a broad investigation into the burglaries is a hopeful signal, but the effort will be in vain if only low-level agents are held to account for the FBI's lawlessness while superior officers, ultimately responsible for the program, go free.

...and Oversight

However effective criminal sanctions may be, they are only one of the means of curbing intelligence community abuses. Aggressive congressional oversight and careful legislation are two others. The Senate's capacity and will to utilize those tools is being tested this week as the new Senate Intelligence Commitee, exercising its concurrent jurisdiction with the Judiciary Committee, marks up the proposed Foreign Intelligence Surveillance Act.

This measure would impose for the first time a requirement that warrants be obtained from the federal courts prior to installation of national security wiretaps. Though its purpose is commendable, the bill as now written has severe shortcomings. Among its more glaring defects is the fact that it permits electronic surveillance even if no evidence has been presented that a crime has been or is about to be committed. Moreover, key terms and phrases used in the act are so broad that they do not effectively limit intrusive intelligence activities.

In approving the bill over the lone opposition of Sen. John Tunney, D-Calif., the Judiciary Committee gave the intelligence community the benefit of doubts, as if nothing had been learned during the past half decade. The revelations of FBI burglaries during the course of the Socialist Workers' party lawsuit against it and even during the intelligence committee investigation should impel the new Senate committee to examine the issues more closely than did Judiciary.

There is an even more sobering lesson for Congress. The Socialist Workers party lawsuit is prying out of the FBI tiles information that was in existence but was withheld from both of the committees expressly charged with investigating intelligence abuses.

Against that background of cynicism and irresponsibility, the legislation now before the Intelligence Committee does not appear to us to provide the protection which the citizens of this nation have learned so painfully they must have The new Intelligence Committe will have to make substantial improvements in the bill if the committee is to meet its first test successfully.

THE NEW YORK TIMES.

International Opinion

South African Complexity

One central problem is whether it is feasible to achieve evolution in southern Africa in conjunction with adequate guarantees for minorities, both white and black. Even Kissinger's Lusaka speech recognized that the South Africans are not colonists but were living in the country before todsy's blacks arrived. Historically, therefore, they are a genuine African nation, and moreover one that has astonishing achievements to its credits. So it is perfectly understandable that they do not intend simply to abandon it all. A solution on the basis of "one man, one vote" would undoubtedly create more injustice than it abolished, but there are other possible directions, such as the establishment of a federation or the subdivision of South Africa into a number of sovereign states. The best way the West can help a solution to be found is by pressing for changes while at the same time showing understanding for the whites' insistence on security.

—From the Neue Zürcher Zeitung (Zurich).

In the International Edition

Seventy-Five Years Ago

July 3, 1901

NEW YORK—The idea that the United States, at a time when it is seeking to dominate the markets of the world, should seek to close its own ports against foreign goods is preposterous and, if persisted in, would result in crystalizing into practicable form the now nebulous threats of a combination of foreign countries in opposition to American products. Freer trade is America's best policy.

Fifty Years Ago

July 3, 1926

NEW YORK—As a winner of a Pulitzer Traveling Scholarship, Miss Dorothy Ducas, the youngest of Columbia's journalistic output to win the honor, thinks newspapers are wonderful. As a woman she thinks they are dreadful, and plans to do something about it. "Women are not getting a fair chance on New York papers. Only society and feature assignments are given to us. We want regular assignments."



Schizophrenia in the World

By C. L. Sulzberger

PARIS.—The present era's most paradoxical feature is the conflict between movements seeking to unify great geographical blocs into federations or confederations, and movements seeking to disintegrate into still smaller pieces the component nations trying to get together.

This is above all true for Africa, where so many countries are still emerging from colonialism's artificial confinement and therefore have little or no recent tradition of fixed frontiers and centralized administration, and for Europe where the Economic Community or Common Market is caught in an eddy of contradictions.

On the one hand EEC theoretically strengthened itself by admitting Britain, Ireland and Denmark, thus becoming "The Nine" instead of "The Six." It talked optimistically of an increasing role in world economic and political affairs. And today, furthermore, both Greece and Spain clamor to join the club.

Destruction

Yet, quite apart from the fact that all its political dynamism and much of its economic discipline have faded in recent years, the EEC carries within itself the seeds of its own destruction—fractionalization.

Right now the chief of France's small Corsican autonomy movement is in the lock-up. French Basques, to a lesser degree French Bretons, and to a minuscule degree French inhabitants of the Jura belt west of Switzerland occasionally foregather to dream of separatism from Paris.

Britain is now obsessed with what is awkwardly called "devolution." This means watered-down autonomy and is designed to satisfy Welsh, but above all Scottish, nationalists. The latter are eager to gain control of their affairs and grab bigger profits from North Sea oilfields off their coast.

Belgium, despite careful efforts by successive governments and tactful King Baudouin, remains riven by an apparently insoluble language dispute between French-speaking Walloons and Dutch-speaking Flemish. And Spain, which covets Common Market membership, will bring along with that a persistent internal argument over local independence in Catalonia and the northern Basque country.

Endless

Thus the process seems endless German-speaking inhabitants of Italy's Alto Adige yearn to leave Rome and submit to Vienna. There is a tiny British-Danish argument, which occasionally flares faintly, over the status of the Faroe Islanders.

Ideological borderlines in no way manage to confine this seemingly outdated tribalism to Western Europe. In Yugoslavia there are continuing disputes between Serbs and Croats (both inside the country and among anti-Tito emigrants). There is also unresolved ferment among Macedonians, most of whom are concentrated in the southern Yugoslav republic and some of whom, on occasion, revive old dreams of their own state including Greek Salonika and part of Bulgaria.

The music goes round and round. The fact that the Ukraine was awarded one of three Soviet seats at the UN did not succeed in extinguishing autonomist sentiments there: any more than they can be considered dead in the Soviet Baltic states, Armenia or Central Asia. For East as well as West such concepts in present times are dangerous as well as illogical—not forgotten.

Schizophrenia—in the sense that there exists a separation between nationalistic emotion and polito-economic intellect—is more important in Europe than elsewhere because this continent has such a great history and retains such a great potential. The African situation is different.

There fractionalism derives from two sometimes conflicting and sometimes parallel forces touched off by the death of imperialism and external domination which released ancient, latent forces of tribalism upon an impoverished continent with few valid frontiers. All recent African wars that have not been struggles for independence—like Guinea Bissau and Angola—or motivated solely by racial questions—like the Rhodesian guerrilla conflict—derive from tribal causes.

Thus the quarrels between Somalis and Ethiopia or between Eritrea and Ethiopia are based on the future of population groups which either want independence or attachment to a neighboring land but find themselves artificially mismated by past colonial agreements. The Biafra secession movement in Nigeria, the Sudd rebellion in Sudan, and in part the Katanga uprising in Zaire (although that included other elements) originated from such factors.

The late Emperor Haile Selassie, who was the Organization for African Unity's guiding force while he ruled in Addis Ababa, always insisted that for the continent's own good at least a generation of stability should pass before even the most artificial frontiers were changed. Now he is dead; and so are many of his ideas. The schisophrenic impulses splitting Europe threaten actually to atomize Africa—and all in the name of progress and unity.

What 'Superpowers'?

By James Reston

WASHINGTON—In the last few weeks, the so-called superpowers of the world—the United States and the Soviet Union—have been compelled to recognize just how seriously their political influence has declined since the beginning of the nuclear era.

The European Communist parties, meeting in East Berlin, have told the Soviet government quite explicitly that their policies will no longer be made in Moscow. They will cooperate with the U.S.S.R. "voluntarily," they said, but only in accordance with the "principles of equality and sovereign independence of each party, noninterference in internal affairs and respect for their free choice of different roads in the struggle for social change . . ."

This is quite a change from the days when Leonid Brezhnev asserted the right to intervene militarily in any Eastern European Communist state that seemed to be threatened by non-Communist political forces. It may not rank historically with China's or Yugoslavia's earlier challenges to Moscow's control, but it is clearly another important step in the decentralization of the world Communist movement.

Meanwhile

Meanwhile, the United States has been forced to recognize the limitations on its own political influence abroad. It was not able to dominate events in the Lebanon crisis as it had in the Eisenhower years. In fact, it was not even able to save the life of its own ambassador during the fighting in that country, and had trouble evacuating its citizens from Beirut.

This, on top of Washington's failures in Vietnam, and its disappointing interventions recently in Angola and Rhodesia, is forcing the United States, like the U.S.S.R., to re-examine its political and diplomatic assumptions of the past.

It does not follow from this, however, that the policies of coexistence followed, however unevenly, by both Washington and Moscow for over a decade, have been a failure. On the contrary, the more they have succeeded in relieving the fears of a third world war, the more their allies have tended to insist on independent policies of their own.

The old concepts of spheres of influence, dominated by the superpowers in their respective geographical areas of the world, are breaking down. No doubt both Washington and Moscow would intervene by force to oppose any military conquest of nations close to their borders, but the notion of "closed societies," off limits to the political and cultural influences of distant powers, is now formally rejected by all the major states.

Moscow, for example, insists on its right to assist its ally in Cuba and to influence non-Communist peoples elsewhere in the Western Hemisphere. And Secretary of State Kissinger said the other day that the United States recognized no "spheres of influence" and will continue to increase its political, commercial and cultural contacts with the nations of Eastern Europe.

If this opens up an era of creative competition in a new and more open world economy, all to the good. As Kissinger said in his London speech on June 25, "We have nothing to fear from competition, we have the strength to defend our interests.

"If there is an economic competition, we won it long ago. If there is an ideological competition, the power of our ideas depends only on our will to uphold them." This requires, however, the will of not only the United States but also the other free nations in defense of a common civilization, and it is here that the political and economic failures within the Western alliance have created new threats in recent years.

Enrico Berlinguer, the Italian Communist leader, has made great progress precisely because of the political and economic instability of that country, and he was the most outspoken of the delegates in East Berlin against Moscow's domination of Communist parties in other countries.

He criticized the 1968 Soviet-led invasion of Czechoslovakia, insisted on the autonomy of the Italian Communist party and added that "this free debate of ideas is one way to increase the force of attraction of socialism, particularly among the younger generations."

Accordingly, while Breshnev clearly did not like this show of independence because it weakened Moscow's authority, the result could be to strengthen the influence of the Communists in Italy, France and elsewhere in the world.

The news from East Berlin, then, is not that the Communist movement is breaking up or giving up any of its historic objectives. It is merely changing tactics and could become stronger, as Moscow itself did when it eased up on its cold war harangues and substituted the policies of détente.

Letters

U.S. Malaise?

Daily I read many reasons given or implied for the worsening condition of the United States. Lost among the mass of spurious reasons the real one is occasionally mentioned: The United States ruined itself morally and economically in Asia.

The reasons usually attributed to the ruinous involvement are also incorrect. Seemingly it was fear of Communism, and capitalist greed, that drove America into Vietnam but the first instigation came from the military egotrippers who directed business greed and an inflated fear of Communism to their own ends.

America has never learned to keep its soldiers in their place. For many years a well-organized band of psychotic military nuisances with a vested interest in narcissism and mass destruction has dictated the course of American foreign policy. Well-placed civilians sometimes oppose militarism but they are always contained somehow; blackmailed, flattered, or bought with women or phoney job titles.

Whenever some general says, with the clear purpose of building himself up and getting even more money from Congress, that his group could stop a Russian attack today but might have trouble next week because the Reds are wildly rearming, rational people everywhere, I'm sure, are disgusted. After 30 years of not being attacked by Russia it is plain that the world's largest and richest country, with its low population density, would be insane to expand in any direction but inwardly.

WILLIAM REIMBOLD.
Teddington, England.

Of Mercenaries

The Trial That Failed

By Tony Mockler

PARIS.—"Like they say," defendant "Brummy" Barker said during his trial in Luanda, "some people are born lucky, some unlucky. I'm just one of the unlucky ones." Precisely how right he was was known Monday when, to general consternation, he was sentenced to death.

Death sentences had been expected by most observers in the cases of "Colonel" Callan and the Scotsman Andy Mackenzie, even though one was obviously half-demented by the end of the mercenaries' trial and the other had lost a leg. But why Barker—the oldest (34) of the 13 whose luck ran out when they were captured by troops of the MPLA, Angola's ruling revolutionary party?

Maybe it was because Barker had been unfortunate enough to be left in command at San Antonio do Zaire and was therefore guilty of "leadership." But not even the People's Prosecutor claimed that Barker had been a criminal or an effective leader. Instead, the courtroom had heard, with amusement, how he was captured while standing shivering with fright in his underpants on the banks of the River Zaire as the five others in his "company" swam to safety.

His comic relief will end before a firing squad unless President Agostinho Neto grants clemency, which seems unlikely. These three British mercenaries—a maniac, a cripple and a coward—will be shot.

And what of the fourth man condemned to die, the American Danny Gearhart? "A highly dangerous man," the presiding judge called him in his summing-up. There was precious little evidence of it. Gearhart was in Angola only three days when captured; he never had an opportunity to fire a shot. He is no James Bond. His evaluation of the man who hired him could have applied to himself. Asked if "Bufkin" was a CIA agent, Gearhart said: "I personally think that if the CIA hired him, then they're crazy."

Then why was Gearhart sentenced to death? Basically because he is both an American and a mercenary. Politically, the Angolan government had to include one of the three American mercenaries in the death sentence list, no matter how nonexistent the legal justification might be. To condemn Callan alone to the firing squad would have been to endorse the Callan myth— "I alone am responsible" —and that would have been nonsense when the whole purpose of the trial was not to condemn individuals but the whole phenomenon of "mercenarism." On the other hand, no death sentences would have infuriated the populace of Angola who had cried out for death for all.

Guilty or Not

Guilty or not, some mercenaries had to be sentenced to death. Fortunately, from the authorities' point of view, Callan and Mackenzie had admitted cold-blooded homicide—ironically they killed fellow Britons, and as an MPLA officer admitted informally, "We would have been only too pleased if they had simply exterminated each other."

But, in these two cases, there was a criminal offense and some justification for the death sentence. Why was Barker added to the list? In part because, unlike Callan and Mackenzie, he was sane and unmutilated. As for Gearhart, seeing that the whole burden of the trial was directed toward "proving" the involvement of the CIA and the U.S. government in mercenary activities, it was out of the question to sentence three Britons to death without adding at least one American.

So. What was designed to be a show trial in the best sense, both a legal landmark and proof that Angola has a measured maturity, has ended as a disaster, a stain on justice, with death sentences that are in two cases legally unjustifiable and in two cases pitiless to the point of barbarity.

How did it all go wrong?

By common consent, white mercenaries have for over a decade been a scourge in black Africa. The Organization of African Unity and the United Nations have adopted resolution after resolution condemning them; but still they come. In Angola, after a short, vicious civil war, 13 white mercenaries from countries officially uninvolved had been captured. Why not then a great trial that would serve two purposes—first, put Angola on the map as a civilized and reputable new state, and, second, expose the whole method of mercenary operations and the "mercenarism" condemned forever at the bar of world opinion?

An admirable scheme; and at first it appeared to be thoroughly successful. For, to the amazement of most Western observers, this was not a "show trial" in the bad sense. The defendants did not recite by rote "confessions," they clearly had not been tortured or drugged (barring mild sedatives), in the courtroom they were not bullied or browbeaten. Indeed, the presiding judge and the five-strong People's Revolutionary Tribunal could not have been more courteous, almost paternal. Not only did he restrain the People's Prosecutor for what excess, he had one of his witnesses arrested for obvious perjury.

As for the Angolan defense lawyers, despite the awkwardness of their position, they were of excellent—the tiny Marxist Carlinha Lopes who defended Callan did so with the fervor of a tigress defending an overgrown cub. The U.S. lawyers and the Britons were treated almost with deference. The mercenaries themselves were allowed to interrupt and even to examine or make statements almost at will. In the nine days of the trial the only discordant note was struck in the "closing hour final summation by the People's Prosecutor. But even that appeared within the rules of the game, for as Gearhart's U.S. lawyer observed, both prosecution and defense agreed that the main culprits, the recruiters and the paymasters, were not in the dock.

Fatal Flaw

Their absence was the fatal flaw in the trial. The 13 mercenaries may not have been the prosecutor labeled them, the scum of consumer society, but they certainly were not dogs of war. They were very small fry, indeed, idiotic enough to join an already lost battle and pathetically ineffective. This was underlined carefully simmed by the professional mercenaries: the Hoare-Schrammes and Denards have gone from one African "campaign" to the next.

And so the trial, far from becoming a trial of "mercenarism," became from its conception a trial of pitiful individuals, of amateurs and amateurs who in most cases had only been in Angola a few days with no time, even if they had had the inclination, to commit the "war crimes" of which they were accused—massacre of civilians, looting, rape, destruction.

When the trial itself ended on Saturday, June 19, and the tribunal retired to consider its findings and sentencing, it seemed that there would be equality of fight terms for all except Callan.

Then, after an interval of nine days, the court reconvened Monday afternoon and the presiding judge read out the sentences.

It was a shameful experience, the abashed judge himself hurrying it through in less than half an hour. For this final speech, such it was, was the sort that might have been written by the Ministry of Propaganda, ignoring any of the evidence or legal arguments had been heard. It was filled with references to sacrifices, children with their eyes gouged out, mercenaries with knives between their teeth annihilating the happy lives of Angolan youth, culminating in the fine rhetorical reference to the "dogs of war with their hands stained muddies." Legally they were found guilty of the specific invented "crime" of "mercenarism"—the only charge that had stood up at all. And then the sentences were read out: 16 years for three "in view of their youth and lack of intelligence;" 30 years for the next three; 30 years for the third trio, who had shown "malice;" and death for the unfortunate four.

The verdicts and sentences rang of having been decided in advance; the whole trial—its arguments, its pleas, its evidence and its concern—nothing but a mockery.

Perhaps this is inevitable in political trials, especially when there is a pre-doomed attempt to combine "bourgeois" legality with "revolutionary" justice. But the end result is very different from that intended: An Angola stands discredited, and "mercenarism"—unless President Neto rises high above the political pressures on him—will have its myth and its martyrs.

Mr. Mockler, a British journalist and author of "Mercenaries: a history of mercenary activity," covered the Luanda trial for the New Statesman.

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To Face U.S. Investigation

Work of Private Detectives Led to Return of Financier

By James Goldsborough

PARIS, July 2 (IHT).—The return of Bruce Parkyn Jackson to the United States to face investigation of his collapsed international financial empire was the fruit of the work of a small number of international private detectives—*specialists in the growing business of financial fraud.*

These detectives, operating throughout Europe, have developed a thriving trade to combat schemes for defrauding the public in such fields as mutual funds, land, stock and diamond speculation, and loan and credit manipulation. These detectives have moved in because national police forces have proved inadequate for dealing with sophisticated financial confidence artists.

To a large degree, international financial crime has managed to skirt national police control just as multinational corporations can operate outside domestic economic controls. It is to plug this loophole that these private investigators have begun to operate.

Most often, they work for private corporate interests that have been defrauded in some way and find that international police investigation, or Interpol, simply is inadequate. But these agencies, such as London-based Argen Information Services, are also specialists in protection, information and counterterrorism.

6-Month Search

Argen was one link in the six-month search for Mr. Jackson, 35, the handsome, smooth-talking American financial soldier of fortune, who set up at least two European banks and then with some $1.5 million in debts went into hiding in Andorra. But a second agency, Matthew J. Curren Associates, also was involved through the work of an agent named Richard Manning.

The investigators tend to be former policemen and government security and intelligence specialists. They generally speak several languages and are skilled in financial affairs.

According to sources connected with Curren Associates, Europe has become the principal field of operations for the new con artist because "in the United States it has become too difficult. They cross a state border and the FBI is on their back," said the source.

The confidence artist is aided in Europe by the differing national rules and regulations, and even by language differences. A Spanish bank mistakenly credited a Jackson bank account with $400,000 instead of $4,000 because officials misread a U.S. stock certificate. With that $400,000, Mr. Jackson incorporated a Spanish-based bank called Eurobank. With that Spanish corporation, he obtained credits in London.

The Jackson case was an example of how the private agencies operate. Though Mr. Jackson was not under indictment for any offense in the United States, he was being sought by several private corporations which held him responsible for business losses, including $618,000 lost by MBPXL Corp., a large U.S.-meat processor. Insurance investigators could not be used because the companies were not insured against fraud.

MBPXL hired Argen Information Services to find Mr. Jackson. Argen, whose research staff consists of only about 10 persons, maintains a network of national contacts across both Western and Eastern Europe. But its investigation proved fruitless until it compared notes with a Curren investigator following up another fraud scheme.

According to the Curren sources, the classified ads of the International Herald Tribune have become a *major vehicle both for the* confidence men and for the private investigators pursuing them. Mr. Jackson's downfall was precipitated by two classified ads placed in the IHT last year appealing for "Talented Adventurers."

Suspecting that the ads might involve fraud, an investigator for Curren Associates answered them and discovered that they pointed to Mr. Jackson. The investigators concluded that they were dealing with the same man involved in other operations.

Answered an Ad

Still, during the first few months of this year, the investigators could not find Mr. Jackson, and actually gave up looking. Knowing, however, that such international confidence artists scrutinize the classified ads carefully, the Curren detectives placed three IHT ads attempting to draw Jackson out of his hiding place.

Two of the ads were under Situations Wanted and one under Personnel Wanted. The Curren sources refused to identify the ads, because, they said, it might prejudice future cases. From Andorra, Mr. Jackson answered one of the ads, and a meeting about it was arranged in Marseilles, and then a second in Paris.

According to the sources, Mr. Jackson was tricked during these meetings into returning to the United States to cooperate with federal prosecutors in their investigation. "The bait of a new, bigger, confidence scheme was held out," they said, "and he took it."

Mr. Jackson is now in Washington while the investigation goes forward, penniless and looking for a job. But the private investigators are not entirely convinced that Mr. Jackson is penniless. "He had 32 bank accounts," said the sources. Before he can be indicted for defrauding other companies, it *must be proved that he did not* have enough money in his various bank accounts to cover the loans he made to them.

Meanwhile, the private investigations go on. There was a U.S. multinational electronics company in West Germany whose managing director was stealing and selling patents; a West German businessman shot in Italy when he tried to pull his company out; a mysterious IHT classified ad from the Caribbean offering information on "writing your own multi-currency travelers' checks."

Said the Curren sources about the ad: "Obviously something is up. You simply don't go around writing your own travelers' checks."



United Press International.

KIDS KULTURE—London youngsters painting on wall erected around Covent Garden during renovation work following closure of fruit and vegetable market.

Italy's Crown Jewels Intact, First Look in 30 Years Shows

By Alvin Shuster

ROME, July 2 (NYT).—Thirty years ago, just before the referendum abolishing the Italian monarchy, King Umberto III sent the crown jewels to the Bank of Italy for safekeeping.

The leather case, properly sealed, sat there all these years, unopened. Yesterday, government and bank officials, agents of the exiled monarch, legal experts and a prominent Roman jeweler gathered in the bank, lifted the lid of the case and proclaimed to a growing number of skeptics that all the tiaras, all the necklaces, all the rings, brooches and *pendants were there.*

For some time now, Italian newspapers and others had been suggesting that somehow the jewels had disappeared, that the carats had been replaced by carrots : stones and that unknown persons had flown off to Switzerland to live in luxury from the proceeds.

"The case containing the jewels was opened today in the presence of the required authorities, and they found the jewels to be perfectly intact," the bank declared yesterday. "The authorities verified the number of objects and the authenticity of each."

Some Bad News

There was some bad news, however, for those Italians who have been suggesting that the gems be auctioned to help the country balance its budget in this time of economic crisis. It turns out, according to one expert, that they are not all that valuable.

"People were saying that the jewels were worth millions and millions of dollars," Giovanni Bulgari, the Roman jeweler who was present in the bank, said in a telephone interview. "But I am afraid they are not spectacular. The estimates of their value were crazy."

"It's hard to say exactly but my guess would be they are worth only a few hundred thousand dollars," he continued. "You have to remember Italy always had a poor crown, nothing like England or Iran."

Umberto, who is now living in exile in Portugal, sent the jewels to the bank shortly before the Italians voted for a republic in 1946. The 2,700 diamonds and other gems were delivered on his behalf by Falcone Lucifero, then the minister of the royal household, who was present for the jewel counting. Under the terms of the deposit, the case could be opened only under certain conditions, including the presence of an expert in jewels and agents of the former monarch.

If public opinion had not been aroused over talk of theft, the leather case undoubtedly would have remained closed indefinitely. A spokesman for the state prosecutor explained that the decision to examine the contents came only after "doubts had been mentioned regarding the possible disappearance of the jewels." According to officials here, Umberto argues that the jewels belong to the royal family. The Italian Treasury says they belong to the state by virtue of a law that goes back 130 years.

Senate Reduces Tax Subsidy for U.S. Exporters

WASHINGTON, July 2 (AP).—The Senate voted yesterday to scale down slightly a $1.4-billion-a-year tax subsidy for U.S. exporters that is available to some of the nation's wealthiest corporations.

On a 64-19 vote, senators accepted a compromise between those who sought to eliminate the subsidy and those who wanted to keep it at its present level.

The accepted version, written by the Senate Finance Committee, would reduce the subsidy by $84 million a year. Provisions approved by the House would cut the benefits by $454 million.

At issue was a provision allowing U.S. firms to delay—and often avoid—taxation on income earned by export sales through branches known as Domestic International Sales Corporations (DISC).

In many cases, the effect of DISC has been to cut the tax rate on such corporate income from 48 to 36 per cent.

U.S. Expert Acts to Allay Fears of Flu

Swine Strain Is Called Milder Than '18 Virus

By Boyce Rensberger

NEW YORK, July 2 (NYT).—The swine flu, against which the government hopes to vaccinate most U.S. citizens this fall, is not more deadly than other strains of influenza common in recent years, an expert on influenza said yesterday.

The expert, Dr. Bruce Dull, assistant director of the U.S. Center for Disease Control in Atlanta, where the mass immunization plan arose, made the statement in an effort to lay to rest the widespread popular belief that the new virus strain may be as dangerous as the strain that caused a pandemic in 1918 and 1919. More than 500,000 persons in the United States died in the pandemic.

Dr. Dull said the new strain, discovered at Fort Dix, N.J., last February, was more likely to be similar in severity and contagiousness to the Asian flu pandemic of 1957 and the Hong Kong flu pandemic of 1968. The worst of those, in 1957, killed 70,000 persons in the United States.

No Specter

"There is no reason to raise *the specter of 1918 and 1919. It's* probably misleading," Dr. Dull said.

It has been charged by critics of the crash immunization program that promoters of the plan both in government and in the vaccine-making industry were using unwarranted scare tactics in comparing the new virus strain to the 1918 strain in order to get the plan approved.

Dr. Dull said the chief reason a mass immunization is now being attempted is that this is the first time virologists have identified a new influenza virus strain far enough in advance to head off a possible epidemic. Experts have estimated the likelihood of an epidemic as anywhere from 2 per cent to 50 per cent.

Two Vietnams Complete Program of Reunification

By Lewis M. Simons

BANGKOK, July 2 (WP).—North and South Vietnam formalized their reunification today, officially ending 22 years of partition.

"At this moment, 8:30 a.m., on July 2, 1976, the Vietnamese nation is officially considered a unified country, from Ca Lang to Ca Mau," Hanoi radio announced.

The announcement, with its references to the northernmost and southernmost points of Vietnamese territory, followed the decision of the combined National Assembly, meeting in Hanoi, to declare the two halves one, under the name of the Socialist Republic of Vietnam.

"The assembly at this moment burst into an explosion of applause by all the deputies, who were here to witness the most important moment of the glorious history of the Vietnamese people," the radio announcer said in a broadcast monitored in Bangkok.

The assembly, which began its first session last Thursday following general elections on April 25, also declared Hanoi as the unified nation's capital and, in secret ballot, elected a slate of leaders dominated by Northerners.

Tan Duc Thang, President of the Democratic Republic of [North] Vietnam since 1969, was chosen President of the new republic. Mr. Thang, 88, has been reported to be in frail health. The presidency is a figurehead position.

North Vietnamese Premier Pham Van Dong remains Premier. No mention was made in the broadcast of the composition of his Cabinet.

Nguyen Luang Bang, North Vietnamese Vice-President, was elected one of two Vice-Presidents of the reunited country. Nguyen Huu Tho, who had been head of state of South Vietnam's Provisional Revolutionary Government, was made the other Vice-President.

Mr. Tho, 66, who was born in the Saigon suburb of Cholon, was the only Southerner whose name has emerged so far in an elected position.

Belgian Jailed In NATO Theft

NAPLES, July 2 (UPI).—A court here yesterday sentenced a 30-year-old Belgian waiter to two years and two months in prison for stealing operational plans of the U.S. Sixth Fleet from a NATO naval base.

Italian police charged Roger Eugène de Bruye with espionage, theft and possession of a pistol. But the prosecutor dropped the spy charge because the stolen documents were not classified as secret.

The police said De Bruye, passed himself off as a NATO official to gain entry to the office of the naval investigation service on the base. He was trapped and later arrested when the office door unexpectedly shut and locked him inside for eight hours.

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Study Finds Pay Is Excessive At Munich-Based U.S. Radios

WASHINGTON, July 2 (IHT).—A General Accounting Office study of the U.S.-operated Radio Free Europe and Radio Liberty has disclosed cases of office secretaries receiving annual salaries of more than $36,000 and middle-rank executives $67,000, amounts far in excess of regular government pay scales.

The report, made public earlier this week, has drawn criticism from Congress and a promise by the Ford administration to review pay scales of the two Munich-based stations that broadcast to Eastern Europe and the Soviet Union.

In a letter to David Abshire, chairman of the Board for International Broadcasting, which supervises the stations, Sen. John Pastore, D-R.I., cited the pay scales and said: "These are shocking figures."

By way of comparison, the study showed that a regular government employee posted in Munich with a base salary of $23,670 received extra allowances raising his income to $31,870. A Radio Free Europe employee with the same base pay received the equivalent of $45,603.

The difference was made up almost entirely by the favorable conversion rate from dollars to West German marks accorded Radio Free Europe employees. The favorable rate, as in the early days of Allied occupation of West Grmany, is 4 marks to the dollar.

But following a series of revaluations since 1971, the mark is now officially pegged at about 2.50 to the dollar.

The accounting study showed that almost 70 per cent of the total cost of the radio stations, or $39.2 million, was attributable to personnel compensation and benefit practices, including $3 million in housing allowances for 890 employees.

Sen. Charles Percy, R-Ill., said in response to the report: "It is just intolerable to continue these practices."

Radio Free Europe and Radio Liberty were founded and secretly financed by the CIA in the early 1950s. They have been under congressional funding authority since 1971.

No Details

The study was drawn up earlier this year, although not made public until this week. Newspaper reports on the study *two months ago said that the* GAO had recommended changes in the "inequitable" pay structures at the radio stations but did not provide the details of the salary disparities.

The GAO study concluded that the best way to deal with "inequities" and "duplication" it found in the Munich operations was to move the major part of the stations to the United States.

At a meeting in mid-April with the directors of the board for International broadcasting, Sig Michelson, president of the two radio stations for the last year, said he agreed with the general thrust of the accounting recommendations and was moving to carry them out, including a revision of the pay scales.

A bill authorizing $1.3 billion for the State Department, the U.S. Information Agency, Radio Free Europe and Radio Liberty was sent to the White House by Congress earlier this wek.

Turkish Maneuvers

ANKARA, July 2 (Reuters).—The Turkish Navy and Air Force will start nine-day joint exercises in the Aegean and eastern Mediterranean on Sunday, it was announced here today.

Japanese Police Arrest 2 More in Lockheed Scandal

TOKYO, July 2 (UPI).—Japanese police today arrested two more men suspected of involvement in the $12-million Lockheed bribery scandal, bringing the number of suspects held to seven.

Hiroshi Ito, former managing director of Marubeni Corp., Lockheed's agent in Japan, was arrested on suspicion of giving false testimony before a parliamentary committee investigating the bribery scandal.

Mr. Ito, 49, admitted he had *signed false* receipts but denied involvement in passing money from Lockheed to senior Japanese government officials.

Authorities earlier in the day arrested Tsuneo Tachikawa, 39, a close confidant of powerful rightist lobbyist Yoshio Kodama, on extortion charges in connection with the forced resignation of an executive director of a housing firm.

Police sources said, however, that Mr. Tachikawa was expected to be questioned extensively on his role in the payoff scandal and his relationship to Mr. Kodama, who is suspected of receiving $7 million of the $12 million *Lockheed paid Japanese officials* illegally to promote aircraft sales.

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THEATER IN LONDON

Playing 'Blithe Spirit' As Psychological Study

By John Walker

LONDON, July 2 (IHT).—The National Theatre's high regard of Noel Coward is hardly justified by its revival of his "Blithe Spirit," directed by Harold Pinter as if it were a subtle psychological study rather than "an improbable farce," as the author described it, and the most mechanical and artificial of his plays.

Coward wrote the piece swiftly, hardly changing a line, and it immediately went into production, opening in 1941 and running for nearly 2,000 performances, making it one of the most commercially successful plays ever staged in London.

At the time, it was treated as a daring joke about death with its central situation of a man whose second marriage is upset when, with the aid of an enthusiastic medium, he inadvertently raises the ghost of his first wife.

Now, it seems a play about the tricks of memory—the way nostalgia for a golden past that never was can destroy the present. Charles (Richard Johnson), married to the dominating Ruth (Rowena Cooper), remembers his first wife Elvira (Maria Aitken) for her sweet attraction. But when he is haunted by her actual spirit, which only he can see and hear, she turns out to have been foolish, frivolous and adulterous. It was a marriage that improved in retrospect, a process that then repeats itself with his second marriage.

It is a neat enough situation and it is not the obvious mechanics of the plot that begin to pall as much as the repetition of simple jokes—the way those who cannot see Elvira invariably face the wrong way when talking to her—and the sour misogyny that underlies the jokes. All the women in the play are objects of amusement and it ends with Charles happily rid of both his wives, glad that they are dead.

Eileen Diss's sumptuous setting was designed for the National's still unfinished Olivier Theatre and it fits unhappily into the more conventional shape of the Lyttleton.

Mr. Pinter is a fine director but he can do little to enliven the play and, if anything, slows it down with an attempt to give depth to its essentially shallow characters. In this he is abetted by Richard Johnson's heavy performance as Charles, a glum creation, and Elizabeth Spriggs's nonsense approach to the dotty spiritualist Madame Arcati. Only Maria Aitken's Elvira has any style.

The play, at a time when the theater is suffering from a surfeit of tiny, hollow comedies, seems an odd choice as the National's first new production since the company moved to its new theater. It would seem more at home at the Phoenix Theatre with its current policy of revivals of safe, if creaking, vehicles for star casts.

* * *

As Michael McGrath's "Army and the Price of Cotton" at the Royal Court's Theatre Upstairs won this year's highly regarded George Devine award, either the standard of entries was exceptionally low or it must have possessed a merit on the page that is nowhere evident in William Alexander's heavy-handed production.

It seems a ponderously ill-written play, set for no apparent reason in Victorian times although its characters speak and behave as if they were appearing in a modern soap opera. The play's title and occasional remarks during its slow course suggest that the author wants to draw a parallel between masculine industrial and sexual attitudes, that women were objects of exploitation, empires to be enslaved.

But it remains a suggestion only as Mr. McGrath is content to have his creations mouth platitudes to each other. Amy, unconvincingly played by Celia Gregory, staggers from a husband she hates to support a lover who wants to be an artist and produces fantasy drawings of public hangings, obsessed by the sexual obscenity of such events in a manner that suggests William Borroughs's "The Naked Lunch." She supports him by nursing an elderly invalid who longs for sexual humiliation and then inadvertently poisons him by her enthusiastic use of arsenic to kill the vermin that infests their hovel before returning reluctantly to her husband.

The play, with its many short scenes, might have benefited from a less naturalistic production that required less furniture shifting between scenes. It is also difficult to discover how far the absurdity of much of the play is accidental or deliberate, although the difficulties its not untalented cast have with the dialogue suggest that it is simply a poor play by a writer who seems to be imitating the worst of fringe theater.



Elizabeth Spriggs (Madame Arcati) and Maria Aitken (Elvira) in "Blithe Spirit."

Women's Plight As Family Heads

WASHINGTON, July 2 (AP).—The median income for families headed by a woman was less than half that of husband-wife families in a recent survey, the Labor Department has reported.

One in three families headed by women is living at or below *the poverty level, the department* said, while only one in 18 families headed by men is in that category.

The department said that the 1974 median income for 7.2 million families headed by women was $6,400. This compared to $13,800 for husband-wife families, the department said. It added that the woman-led families represented 13 per cent of all U.S. families.

PARIS

'Equus' Heads Barrault's Season

By Thomas Quinn Curtiss

PARIS, July 2 (IHT).—The temperature is in the 90s. The second-floor foyer of the Théâtre d'Orsay, formerly the waiting-room of the defunct railroad station, commands a sweeping view of the Seine and the Louvre. Madeleine Renaud sips a glass of Champagne and chats about her recent American tour. Her husband, Jean-Louis Barrault, puffing a cigarette, smiles at the gathering and talks about next season.

"A fine play deserves the best possible production," he said. "I really believe our production will be worthy of the play."

The play in question is "Equus" by Peter Shaffer. It concerns a stable boy undergoing psychoanalysis who has blinded six horses. "Equus," after its initial London production at the National Theatre, has run for two seasons in New York with Richard Burton and Anthony Perkins taking turns in the central role of the psychiatrist. The Shaffer drama has been performed in Belgium, Spain and now again in London. A Los Angeles company is now playing it on a bus-truck tour of the United States. It appears to be the most popular play not only from England but from anywhere in the last few years.

John Dexter, the prominent British director, staged both the original and the New York productions. The forthcoming French presentation is under his auspices, but it is his long-time aide, Riggs O'Hara, an American, who is in charge of the casting and organization for Barrault.

"He's created quite a flurry," remarked a member of the troupe. "His coming has been like a breath of fresh air."



AP.

Peter Shaffer
. . . the playwright.

O'Hara, an energetic, black-bearded young man of slight stature, arrived first in London as a chorus boy in "West Side Story," gave up musical comedy and dancing to be a straight actor and is now a leading director himself. He is to produce "The Taming of the Shrew" with Diana Rigg in London in the autumn.

"Anyone in 'West Side Story' was a courted celebrity," he remarked. "Joan Plowright—just before her marriage to Olivier—invited me to a party and I met all of theatrical London. When 'West Side' closed I got a job as a walk-on at George Devine's Royal Court and one thing led to another and I auditioned for the National and was admitted into the fold. Lately I was in 'Jumpers,' 'Tiger' and 'The Misanthrope.' When 'The Misanthrope' went to New York I played Broadway for the first time."

O'Hara's real name is Albert Rofrano, which he changed when he went into the theater. But he was billed under his real name in New York.

The casting of the main role—that of the psychiatrist who is a case himself and his adolescent patient—has finally been solved. François Perier has been persuaded to desert the boulevards to play the doctor.

O'Hara interviewed scores of actors for the role of the stable boy.

"It was an illuminating experience for I found many very young actors already very stubbornly set in their ways and absolutely infleible," he reported. "I worked with several of them and then had to let them go."

Discovery

At last he discovered Stéphane Jobert, who has been playing Romeo and in André Obey's "Noé" with a touring troupe. He read for the part and was approved by O'Hara, Barrault and Perier, all of whom are confident that he is a most valuable find.

Matthieu Galey, translator of the plays of Edward Albee and Simon Gray, has written the adaptation after other versions were rejected.

"Equus" is to be the major event of Barrault's new season.

Another foreign play that is scheduled for its French premiere on the Barrault program is "Madame de Sade" by the late Japanese author Yukio Mishima, who committed hara-kiri publicly four years ago. The Mishima piece is about efforts of the marquise's relatives to force her to quit her notorious husband. André Pieyre de Mandiargues has adapted the play which will be directed by Jean-Pierre Granval.

Projects for La Grande Salle later in the season include production of Villiers de L'Isle-Adam's "Le Nouveau Monde" written in 1875 to celebrate the centenary of the United States; "L'Amérique d'Emerson," composed of selections from Emerson, Melville, Whitman and Poe; a musical spectacle to the composition of Johann Strauss; and "Psyché ou L'Amour de L'Amour," a production for which Barrault has drawn on La Fontaine, Molière and Apuleius.

ON THE ARTS AGENDA

The arts in the United States figure heavily in the program of the fourth Rencontres Internationales d'Art Contemporain in La Rochelle, France, which runs to July 10. Numerous French premieres of work by American composers will be given by the New American Music Ensemble of Paris under Stephen Robert Kleiman, the Ensemble Instrumental de La Rochelle, the tenor Paul Sperry (with American songs to French texts), the Concord Quartet, the Residentie Orchestra of The Hague, Steve Reich and his group, and others. The Martha Graham Dance Company, the Pilobolus Dance Theater and the Théâtre du Silence will be on hand, the La Mama theater troupe will give several programs, and a spectacle entitled Ecritures Américaines will be given by several French performers led by Maria Casares. Street theater, art and photographic exhibitions, cinema, and an "Introduction to the American Bicentennial" by Pierre Salinger (June 29) also are programmed. (11 Rue Chef de Ville, 17000 La Rochelle).

* * *

With a budget of 2.8 billion lire, the Venice Biennale is getting off to a new start July 18 after what Biennale president Ripa di Meana described as "two years of hell, characterized by violent and uninterrupted polemic." The main displays and activities, encompassing all the arts, major and minor, will last until Oct. 10, with some extending into December.

* * *

The largest single project will be devoted to Spain between 1936 and the present, with a major exhibition stressing the relationship between art and the political and social events of recent Spanish history. Other activities related to Spain will cut across practically all the arts. The Spanish government, said Mr. Ripa di Meana, has protested the project through diplomatic channels. Consequently, the Spanish pavilion in the Biennale gardens will remain closed. Another exhibition is designed to sum up art in the past five years with 85 artists from various countries participating.

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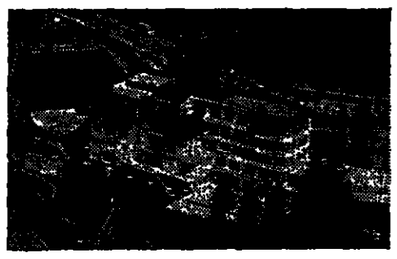
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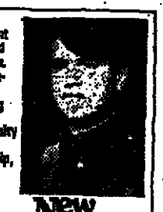
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ART IN ITALY

hedding Light on Tuscan Daubers

By Edith Schloss

ORENCE (IHT).—In 1862, a group of Tuscan painters, all nds, exhibited their oils to- er for the first time. Instead moothing down paint to a con- ional enamel finish, they let structural brushwork show. press called them daubers *cchiaioli*) and the name k. Besides, they liked it.

n exhibition (at the Forte di vedere to July 22) aims to shed t on these painters, forerun- s of French Impressionism.

urning their back on paint- of grandiose historical events moon to their time, these ar- s described the humble events the everyday world. Their jects were the Tuscan coun- *ide and its people.*

lost of the *macchiaioli* were s of artisans, sharing a gift *steady workmanship.* Being er Tuscans, they liked the se and the unspectacular. y looked at the *sun in askance* n shadowy angles, preferring rcast skies and mild evening des. Their open touch and seness of stroke, their predilec- for the quotidian were new ions.

Stopping Short

ut none went all the way. ese artists of a cultural back- er stopped short of the grand t, the controlled abandon, t marvelous exploration of secting and gathering the ef- ts of light.

Giovanni Fattori, one of the t known and most prolific of the *macchiaioli*, did large panoramas of cattle branding and horses at the edge of the sea, portraits of women, rugged workmen and soldiers.

But in this show it is clear that one of the most adventurous and structurally modern was Raffaello Sernesi. The planes and contrasts in his tiny oils make brilliant almost abstract compositions. Doorways and arches in a village street, blocks of marble, cube-shaped houses, pastures and parks, still lifes are in simple contours and massed patterns, both stark and delicate.

Telemaco Signorini's brushwork and his general bravura were technically closest to French impressionism.

Beyond Story

Silvestro Lega's anecdotal approach often goes beyond the story and he delineates trees and landscape surrounding his women, engaged in daily tasks, with much subtlety. Adriano Cecioni is also a storyteller and lets the viewer know about the customs of his times in a quaint, sometimes melancholy manner.

Abbati, Cabianca, De Nittis, Banti, Costa and others were also true *plein air* painters and good recorders.

Giovanni Boldini (not a Tuscan), who later became an internationally celebrated society portraitist in Paris, was a friend of the *macchiaioli* and in his nervous, lively brushwork shows his debt to them.

The exhibition, however, works against itself in several ways, first by overcrowding. A more rigorous selection could have eliminated minor works. Further, the pictures are grouped according to subject matter, meetings of influences, historical developments and other scholarly considerations. To the uninitiate, the work of until now unfamiliar painters is so dispersed that their development and value still remain obscure. The catalogue is put together along similar lines and contributes little to general clarity.

Had the show been organized with a better view to the outside world (and had it been better lighted), the provinciality of the *macchiaioli* would have seemed a minor flaw. This was a modest, local but valid school of painters working with diligence, given to poetic perception and understatement as well as faithful observation of rural Tuscany—a better installation would have set the school in its proper perspective.

* * *

In the print and drawing cabinet at the Uffizi is an exhibition called "Titian and Venetian Drawing of His Time" (on view until July 31 and reopening Sept. 1 to Oct. 9).

Of all the masters of the past, the New York action painters preferred the Venetians. Why this was so becomes quite plain when considering Titian's swift slashes of pen or charcoal to delineate a human body or part of one.

This is the first in a series of shows to commemorate the 400th anniversary of Titian's death in 1576. There are 14 studies by the master himself, some bordered with fragments and annotations, some with drawing on the back as well.

Giovanni Bellini's drawing of an ox shows quite another mentality —calm and deliberate. There are also works in conté crayon, pen or wash by Tintoretto, Veronese, Bassano, Carpaccio, Campagnola and others.

In many cases the drawings are notes by the painters to themselves. Others were done for entertainment and not conceived as finished products for sale—as is often the case today. So they are all the more refreshing and revealing.

Despite the title, the exhibition is not unified in time and geography. Selected from the rich patrimony of the Uffizi itself, the show was put together by W.R. Rearick of the University of Maryland and the Harvard center at I Tatti. About 50 of the 1,930 sheets have not been shown in public before.



Giovanni Boldini's "The Painter Beppe Abbati in His Studio," portrait of one "dauber" by another.

THE PARIS GALLERIES

Mario Prassinos, Galerie de France, 3 Rue du Faubourg Saint Honoré, Paris 8, and L'Enseigne du Cerceau, 94 Rue Rambuteau, Paris 1, to Sept. 30.

The Galerie de France is showing drawings and paintings in black and white, some a fog of sprinkled dots out of which emerge a landscape or a face, some—the series entitled "Collines," (Hills) —a web of roots darkly growing across one another. Somewhat calligraphic, somewhat chthonic L'Enseigne du Cerceau is showing nine tapestries, in color this time designed between 1967 and 1975 and woven at Aubusson by Susanne Goubely.

* * *

Georges Binet, Galerie Helios, 18 Avenue Matignon, Paris-8, to July 10.

Georges Binet (1865-1949) was one of those painters who enjoyed practicing his art, had enough money to live comfortably, no desire for glory and who consequently remained quite unknown until recently. The present exhibition reveals a post-impressionist of unpretentious charm, whose work is lit by a gentle joie-de-vivre.

Auguste Chabaud, Galerie Jaubert, 75 Rue du Faubourg Saint-Honoré, Paris 8, to July 24.

Auguste Chabaud (1882-1955) was something of a French expressionist, but devoid of that sense of dramatic contradiction that one finds in the German artists of that persuasion. Simplification and exaggeration characterize his style and there are a few convincing works, as well as the obvious signs of a natural talent. But exaggeration alone does not make a painting meaningful, and this is quite often eloquently illustrated by Chabaud

* * *

Berrocal, Arcurial, 9 Avenue Matignon, Paris-8, to Sept. 30.

Berrocal's small sculptures are quite handsome little gadgets, endowed with fashionable names like "the mini-David" etc. The present show includes sculptures and tableware of the posher sort, it is entitled "Homage to Picasso," presumably because one of the works displayed is a dove and there are a few other quotes from the Picasso fund of images.

—MICHAEL GIBSON.

Egypt Tightens Art Protection

CAIRO, July 2 (AP).—The government has prepared a stricter law to protect the country's 7,000-year-old cultural heritage from plundering by robbers, a spokesman for the Antiquities Department said

The measure will increase the punishment for stealing art objects from a maximum $25 fine to jail sentences to be determined by a parliamentary committee, the spokesman said.

The existing law dates to 1951.

"The new law will make it a crime for individuals to dig for antiquities and will ban their sale to tourists," he said. It is expected to be approved by parliament this month.

Tax on Medicines Reduced by France

PARIS, July 2 (Reuters).—The French government has announced that the price of medicine should drop by more than 10 per cent, helping both sick persons and the Social Security system.

The Finance Ministry said that beginning yesterday the value-added tax on all pharmaceutical products has been cut from 20 to 7 per cent. The reduction will mean a cut in retail prices of 10.83 per cent, the ministry said. Finance Minister Jean-Pierre Fourcade said that the Social Security system, which has been running at a deficit for many years, will save 1.3 billion francs (about $277 million).

Manila Tree Planting

MANILA, July 2 (Reuters).—Thousands of schoolchildren today planted 200,000 tree seedlings to celebrate the birthday of Mrs. Imelda Marcos, wife of the Philippine President.

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THE MARKET

The Readiness of the Rich To Part With Collections

By Souren Melikian

ONDON, July 2 (IHT).—With a series of major sales this eek in London, a trend, dimly scernable since March, has en established. The very rich, well as leading collectors— ey are not necessarily one in e same—are ready to part with eir art objects and paintings.

Sooner or later this new ropensity to sell long cherished ossessions is bound to affect rice structures. For the time eing, it has meant a considerble rise in quality of art sold auction.

The first case in point was e sale Monday at Christie's the remarkable Meissen colction accumulated by Baroness lix de Rothschild's father beween the two world wars. It said to have been in storage nce the end of World War II this may suggest a certain lack interest and partly account r the sale. But it is more kely that psychological factors d to its disposition now and t five or 10 years ago.

Sixty-three lots of an excelnce not seen on the market for ars were offered. Prices were nerally high but not extraordinary. Several dealers were en buying for stock.

Fine Tankard

The first piece was an exemely fine and rare tankard ainted with a pseudo-Chinese ene in bright colors on a white ound. It brought only £6,380, e lower estimate given by hristie's. A rare beaker and ucer, inscribed "Dresden 1739" nd painted by the famous C.F. eroid with Chinese figures, as knocked down to dealer eorges Segal of Basel for £2,014, rresponding exactly to Chris- e's middle estimate. A Zurich aler got one of the rarer lots, early armorial tea bowl and ucer in the Chinese style, for ly £2,120, 10 per cent under e lower estimate.

The climax came with a service known to collectors as the "green Watteau," one of the finest creations of the classical period of the Meissen manufacture. The 88 pieces include a tureen, dishes, bowls, salt cellars and plates, all molded with low-relief floral patterns and painted with scenes taken from engravings after Watteau and Lancret.

The price of £20,140 paid by an English dealer is excellent under present circumstances when selling anything for over £10,000 raises problems for sellers. But the splendor of the service makes this figure quite acceptable from the buyer's point of view.

That evening it was Sotheby's turn to sell works from important collections—impressionist works, as well as paintings by modern masters. Some came from the famous Moch collection, others from the collection of a Swiss industrialist.

Two Paintings

An important Van Gogh landscape done at Arles in 1888, one of two major works in the sale, made £528,000. It is hardly possible to do better at an auction, but the price is below the $1.5- to $2-million range in which other Van Goghs have recently been sold—privately.

An equally important Breton landscape done by Gauguin that same year at the height of his Pont-Aven style brought £242,000, again a good price under present market circumstances. But it could have been higher. There are few Pont-Aven Gauguins of this quality still available.

The impressionist works did not live up to the expectations raised by the Rosenstaft sale in New York in March. The three good Renoirs went for prices far below the estimates. The Pierre Bonnards, on the contrary, did extremely well—a beautiful scene of the Seine in Paris sold for £59,400, well over the estimate.

"The market is simply inexplicable," declared Marc Blondeau, a Sotheby expert. "The trend we observed in early April has been reversed with the impressionists doing badly again and the modern masters very well indeed." Another professional pointed out that the status seekers of the '60s who accounted for the success of the impressionists are getting older and are retiring. There is a new generation of buyers in the salesrooms.

On Tuesday it was back to Christie's for the sale of one of the most important collections of Japanese metalwork ever to appear on the market. It was formed by a New York jeweler, Roland Hartman, who decided to sell, as Christie's put it, "on retiring."

The auctioneers made an all-out effort to promote the sale, with an art book-catalogue that will remain as a major reference work. It has an excellent Japanese-English glossary and the text is in both languages. The effort apparently paid off as all the highest bids were made by Japanese.

The biggest prices were paid for swords, particularly sought after by the Japanese as feudal symbols. A sword with a blade dated 1632 and signed by Sakakura Gonnoshin Terukane went for £13,750. A dagger of the "Aikuchi" type—"without a guard"—with a blade dated 1359, was signed by another important swordsmith, Bishu Osafune Kanemitsu. It made £6,380.

Sword guards (tsubas) also made some very high prices. A magnificent 19th-century piece inlaid with enamel, signed by Hirata Hikoshiro, was knocked down to an American for £2,860.

In this sale too there were some failures; for example, a pair of rare sword guards, made about 1800, were bought in at £2,000. Over a third of the items failed to sell because of high reserve prices.

Important Sale

The most important sale, however, took place today at Christie's with a series of old-master paintings from well known English aristocratic families. The Countess of Crawford, widow of the 28th Earl of Crawford, put up for auction an extraordinary Crucifixion by Duccio di Buoninsegna. This is arguably the finest Italian primitive offered at public sale since the war. It was bought for £1.1 million by a private buyer, believed to be an American.

Some remarkable prices were recorded, the most unexpected of which was the £185,500 paid by a London dealer for a Brazilian scene (1643) by the Dutch painter Frans Post. This probably reflects the burgeoning demand for works of Brazilian interest in Brazil. A marvelous Pannini view of an imaginary picture gallery rose to £187,000, justified by the art historical importance of the work. The sale was, on the whole, an unquestionable success, with about 10 per cent of unsold items. To everyone's surprise, the National Gallery managed to put up £88,000 for a portrait by Jean-Baptiste Perroneau, one of the finest works by him to come on the market for years.

Sales of important collections continue next week, starting Monday at Sotheby's with some of the finest Western illuminated manuscripts seen in years.

So far, the market has been able to absorb all these riches at satisfactory prices. Continuing success, however, will largely depend on general economic recovery and on expectations of rich collectors. If the combination of psychological factors accounting for their readiness to sell—the threat of war, of severe internal strife and of higher taxes—continues, it may bring down the price structure to the level of the mid-'60s.



Detail of the Crucifixion by Duccio di Buoninsegna.

ENTERTAINMENT IN NEW YORK

NEW YORK, July 2 (IHT).—This is how critics for The New York Times rate new films and stage productions:

Films

"The Old Gun" (in French: "Le Vieux Fusil") "is a simple and possibly effective story that has been ruined by a mass of directional and acting self-indulgence," according to Richard Eder. Set in the last months of the German occupation, it's about the bloody vengeance of a doctor, Philippe Noiret, whose wife, Romy Schneider, and daughter have been murdered by a group of drunken Germans. Noiret "is a decent actor; his performance is sometimes funny, sometimes moving, and at times overdone." Not, however, "as crushingly overdone as the use of the camera by the director, Robert Enrico." Noiret is virtually always on the screen, "if not his puffing round face then his puffing round figure." Eder says, "We are smothered by h'm." But the director's "major mistake" is the endless flashbacks. "They may be a way to see more of a character, but they are no way to make a movie. Whatever coherence or interest the main action might have had is shattered by the technique."

"Logan's Run," a science-fiction fantasy written by David Zelag Goodman and directed by Michael Anderson, "is less interested in logic than in gadgets and spectacle," according to Vincent Canby. He adds, "Some of the special effects are jazzy and even poetic, had more attention been paid to the screenplay the movie might have been a stunner." Michael York plays Logan, a policeman in the 23d century, in a world, looking very much like the Houston Astrodome, where everything is perfect except the over 30s are laser beamed out of existence. Logan decides this isn't for him and takes his girl, Jenny Agutter, to explore the ruins of Washington, where they meet a kindly hermit, Peter Ustinov. Canby calls this "harmless fun enlivened by a couple of sequences that are as good as the entire film should have been."

"Buffalo Bill and the Indians or Sitting Bull's History Lesson," directed by Robert Altman, "is nothing if not eccentric," according to Vincent Canby. "It's a sometimes self-indulgent, confused, ambitious movie that is often very funny and always fascinating." It was adapted by Altman and Alan Rudolph from Arthur Kopit's play "Indians." Canby's principal criticism is that "it lacks a decisively dominating theme." As in his earlier film "Nashville," the metaphor here is show business and his "insatiable interest in the particularities of the American experience." Paul Newman "makes a fine, florid, egomaniacal Buffalo Bill," who, at the time the film takes place (1885), in his Wild West show, is presiding over a 19th-century fun fair." While Frank Kaquitts plays Sitting Bull, Geraldine Chaplin is Annie Oakley and Burt Lancaster is Ned Buntline. "Altman makes movies the way other people go on binges—with an abandon that sometimes gets the better of him—and which should be preserved and protected."

Plays

"Pal Joey," the Rogers and Hart musical being revived under the direction of Theodore Mann, "has two strikes against it," according to Clive Barnes; the theater, Circle in the Square, and the male star, Christopher Chadman. Barnes says, "Existing Broadway musicals have always been designed for the proscenium arch, and, by showbiz standards, a fairly large orchestra." The Circle in the Square has neither. Then there is Chadman, "he dances indifferently, sings gratingly and acts as if he'd had one disastrous acting lesson and never went back—but his biggest problem is he's charmless." Mann's "heavy handed" direction, and Margot Sappington's "weak legged" choreography, didn't help. The good news is Joan Copeland as Vera. "She was a knockout."

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Pope Declines U.S. Invitation

VATICAN CITY, July 2 (NYT). The Vatican announced yesterday that Pope Paul VI has declined, "with deep regret," not to accept invitations to visit the United States, Canada, Mexico and Guatemala next month.

An invitation to attend the World Eucharistic Congress, to be held in Philadelphia, was extended by John Cardinal Krol, archbishop of Philadelphia, and the Most Rev. Joseph Bernardin, archbishop of Cincinnati and president of the National Conference of Catholic Bishops.

Japan Road Toll Falls

TOKYO, July 2 (Reuters).—Traffic deaths in Japan during the first six months of this year dropped below 5,000—to 4,632—for the first time in 17 years, the National Police Agency reported.

NYSE Nationwide Trading, July 1—Closing Prices

1976 High	1976 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Clsg. Quot.	Ch'ge prev. Close
35	32¾	ACF Ind 1.80	9	109	36¼	35¾	35⅞	− ⅛
4	1⅞	AJ Industris	6	113	3⅛	3	3	− ⅛
24¾	18⅝	AMFin 1.24	11	202	20½	20¼	20¼	− ⅛
60⅝	47¾	ARASv 1.06	1	53	54½	53¾	53¾	
23	20⅞	ASALtd .80		273	21⅝	21	21½	+ ⅜
11⅛	7¼	ATOInc .24	5	66	8⅝	8½	8⅝	− ⅛
47½	37¾	AbbtLab .86	16	150	45	44½	44⅝	+ ⅜
10¼	8⅛	AcmeClv .50	12	8	9	9	9	
4½	2¾	AdmDg .04e	6	24	2⅞	2⅞	2⅞	
12⅛	9⅞	AdmEx .91e		28	11¾	11⅝	11⅝	+ ¼
5⅛	4	Adms Millis	8	13	5	4¾	4¾	− ¼
13½	7⅛	Addressog	9	192	10⅛	9⅝	9⅞	− ¼
11	7¼	Advinv .18e		91	11⅛	10⅞	11	+ ⅛
28	22½	AetnaLf 1.08	14	806	28⅛	27⅜	28⅛	+ ⅜
14⅛	9⅝	Ahmans .22	6	24	12½	12¼	12¼	− ⅛
6⅞	2⅞	Aileen Inc	22	49	3½	3¼	3½	
82⅝	68⅝	AirPrd .20b	18	553	76⅜	72½	73½	− 3
		AirPd wi		3	38⅜	33⅜	38⅜	
13½	1	Airtn F	13	36	13	12⅞	12⅞	− ⅜
33¾	17¼	Aircoinc 1	8	329	33	31⅞	32	− ⅞
25¼	17	Akzona .20	11	132	19⅝	19	19	− ⅜
15⅞	13½	AlaGas .28	7	7	13⅞	13⅝	13⅝	− ⅛
111	104½	AlaPw pf 11		z7150	107½	106½	107½	+ 1⅛
101¼	89	AlaP pf 9.44		z310	97	96⅝	96⅝	+ ⅞
89½	78	AlaP pf 8.16		z7900	82⅞	81⅝	82⅞	− 1¼
91½	77¼	AlaP pf 8.58		z20	84	84	84	− ¾
17½	11⅛	Alaskin .30e	6	43	14⅞	14⅝	14¾	+ ⅛
21¾	14	Albanyin .60	15	15	19½	19	19¼	
8⅝	5⅞	AlbertoC .36	24	28	7⅝	7⅝	7⅝	
23⅞	17⅞	Albertsn .72	9	16	20¼	20	20	− ⅛
33⅝	19⅝	AlcanAlu .40	97	501	26⅜	26⅛	26¼	− ⅛
18½	14⅛	AlcoStd .72	6	86	17⅜	17¼	17⅜	− ⅛
28	21⅞	AlconLb .28	20	164	24⅛	23	24¼	+ 1½
9⅛	5⅜	Alexdrs .36e	5	14	6⅝	6⅜	6⅝	+ ⅛
11⅞	7½	AllegCp .451	32	6	11⅛	11	11	− ⅛
43¼	26½	AllgLud 1.80	8	56	40⅞	40½	40½	
45½	33¼	AllgLud pf 3		15	45	44½	44½	− ⅛
20	16¼	AllgPw 1.60	6	459	17⅜	17¼	17¼	− ⅛
20	8¼	AllenGrp .60	9	34	15⅞	15¼	15⅝	− ⅛
44⅝	33½	AlldCh 1.80	8	436	37⅜	36¼	36⅝	− 2½
13⅝	9⅞	AlldMnt .60	7	30	11⅛	10⅞	11⅛	− ⅛
15⅛	10⅛	AlldProd .60		33	13½	13¼	13½	+ ⅛
59¼	44¼	AlldStr 1.70	7	130	49⅝	49⅛	49⅛	
4⅞	2¼	Alld Supmkt		218	4½	4¼	4½	+ ¼
24½	11⅞	AllisChal .60	8	884	23⅝	23⅛	23¼	
9½	5½	AlphaP Ind	11	10	9⅛	9⅛	9⅛	
59	38½	Alcoa 1.40	33	120	57	56⅞	56⅞	− ⅛
41½	33⅜	AmalSug .5a	3	10	38⅜	38⅜	38⅜	+ ⅛
60¼	47	Amax 1.75	14	54	58⅝	58⅛	58⅝	
146	115	Amax pf5.25		13	141¾	140⅝	141¾	− ⅝
58⅜	52⅞	Amax pfB 3		19	57¾	57	57½	+ ⅛
22	11¾	AMBAC .80	9	48	22	21⅞	21⅞	
21¾	16¼	Amerce .20	7	19	19¾	18⅞	18⅞	− ⅛
37½	29½	Amrc pf 2.60		2	34⅝	34⅝	34⅝	+ ⅛
23¼	16⅝	AHess .20	6	975	23	22¼	22⅝	+ ⅝
56½	45⅝	AHes pf 3.50		273	57⅝	56⅝	57	+ ⅞
21¼	13¾	AAirFilt .48	8	33	14⅞	14½	14⅝	+ ⅛
14½	8⅝	Am Airlin		174	14⅛	13⅝	13⅞	− ⅛
9	4⅞	Amcord .34	8	35	8½	8⅜	8½	+ ⅛
15⅝	13¾	AmBaker 1	4	23	13½	13⅜	13⅜	
43½	38⅛	ABrnds 2.80	26	200	40⅝	39½	39⅞	− ⅜
22	21	ABrnd pf1.70		38	22	21¾	22	
36½	19⅞	AmBdcst .80	32	2404	37⅜	35⅞	36¼	+ ¼
12⅛	8⅛	AmBldM .40	7	8	9½	9⅜	9½	+ ⅛
36½	30⅝	AmCan 2.20	8	107	34⅞	34½	34⅝	− ⅛
23⅛	21	ACan pf 1.75		1	21¾	21¾	21¾	− ⅛
3	1⅛	AmCen Mtg		7	1⅜	1½	1¼	+ ⅛
16⅝	12½	AmCred wi		112	14⅛	13⅞	14⅛	+ ⅜
28⅛	23½	ACyan 1.50	8	928	25⅝	25⅛	25⅜	− ⅛
10	7¼	Am Distill		25	10	9⅞	9⅞	+ ⅜
28½	19⅝	ADistTel .64	10	11	22	21¾	21¾	+ ⅛
7½	4½	AmDualVf		7	6⅝	6⅝	6⅝	− ⅛
13⅞	12½	ADul pf .84a		20	13⅝	13⅝	13⅝	+ ¼
23¼	20⅛	AmElPw 2	8	513	22¼	21⅞	22	− ⅛
15	10	AFamily .48	7	122	11⅞	11⅝	11⅞	+ ⅛
14	7⅛	AmFinSy pf		z100	8	8	8	− ¼
6⅝	2¼	AmFin Sys		15	3	2⅞	2⅞	
24¼	22⅛	AGIBd 1.96e		40	23⅞	23½	23½	− ⅜
17⅞	15	AGenCv 1.32		74	16⅛	15⅞	16⅛	− ⅛
16⅞	12⅛	AGnIns .68	7	156	14⅛	14	14¼	+ ¼
26¼	21⅝	A Glnpf 1.80		13	22⅞	22½	22⅞	− ⅛
17½	13¾	AGIns pf .90		117	15	14¾	14⅞	− ⅛
18½	13	AmHoist .80	4	59	16½	16⅛	16¼	+ ⅛
37¾	31⅛	AmHome 1	21	725	34⅝	33⅝	34¼	
167	141½	A Homepf 2		1	154	154	154	+ 1
37⅜	29½	AmHosp .40	21	222	34⅛	33⅝	33⅞	− ⅜
4⅝	2½	Am Invest		784	3½	3	3¼	− ⅛
10⅛	5⅞	A Medicl .12	7	52	9⅛	8⅞	8⅞	− ⅛
8⅝	5½	A Medicorp	5	46	7⅛	6⅞	7	− ⅛
7¾	4⅛	Am Motors	4	405	5	4⅞	4⅞	− ⅛
37½	32¾	ANatR 2.64	7	98	36⅛	36	36⅛	
12⅛	8⅝	AmSeat .30e	6	8	9⅝	9⅝	9⅝	− ⅛
14	8⅛	AShip 1.07f	6	27	12	11⅞	11⅞	− ⅛
27⅞	16⅞	AmStand 1	8	321	25¼	24⅝	24⅝	− ⅛
76¼	54½	A Stdpf 4.75		8	71⅝	71	71	− ⅞
8¼	6⅛	AmSteril .30	10	66	6⅝	6⅛	6⅛	− ⅜
31½	26½	AmStrs 1.90	5	64	30⅛	29¾	30	+ ⅜
58⅞	50⅞	AmT&T 3.80	11	1236	56⅝	55⅞	56⅝	+ ⅛
61½	55	AmT&Tpf 4		84	59½	59⅛	59½	+ ⅛
47⅝	43⅞	ATT pfA3.64		12	44½	44⅛	44½	+ ⅛
48¾	45	ATT pfB3.74		15	46⅛	46	46⅛	− ⅛
10⅞	8⅛	AWatWk .70	6	1	9⅝	9⅝	9⅝	+ ⅛
18	15½	AW.1pf 1.43		z130	16¼	16¼	16¼	+ ⅛
14	12⅛	AW prf 1.25		z40	12½	12½	12½	
14¼	12½	AW 5pf 1.25		z100	13½	13½	13½	+ 1
19¼	15⅛	Ameron 1	6	15	15⅞	15⅞	15⅞	+ ⅛
18⅛	5½	AmesD .12e	4	31	8⅝	8½	8½	− ⅛
24¾	19¼	Ametek 1.20	9	49	23½	23⅛	23¼	− ¼
19⅞	14⅝	Amfacinc 1	6	37	16¼	16	16	− ⅛
35⅝	26	AMPinc .41	43	153	33½	32½	32⅞	− ⅛
12	8½	Ampco .40a	6	5	10⅛	10¼	10⅛	− ⅛
8¾	4¾	Ampex Corp	14	209	8⅝	8⅜	8½	− ⅛
47⅝	36½	Amstar 2.70	6	12	46½	46⅛	46⅛	− ⅛
9	7⅜	Amstr pf .68		2	8	7⅞	7⅞	
45½	34	Amsted 2	7	31	45¼	44⅝	44⅝	− ⅝
8	5⅜	Amtel .32	6	29	5⅝	5⅝	5⅝	− ⅛
26¼	17⅝	Anacond .60		201	26⅛	25¾	26	+ ⅛
31⅞	22⅞	AnchrH 1.30	8	32	30½	30¼	30¼	− ¼
44	35⅝	AndCly 1.68	8	266	43¾	43¼	43¾	+ ¾
8¼	6	Angelica .16	9	156	6⅝	6⅜	6½	
10½	7⅛	Anixter .20	6	33	7¾	7⅝	7⅝	− ⅛
12⅞	8½	AnsulCo .531		15	9	8⅞	8⅞	+ ⅛
17¾	18¼	Apache .58	8	130	17⅞	17½	17⅞	+ ⅛
29⅞	23⅝	Apco Oil	173	5	28	27⅞	27⅞	− ⅛
3⅝	2	Apeco Corp		383	2¼	1⅞	1⅞	− ⅛
84½	74½	ApPw pf8.12		z2500	83⅝	83¼	83⅝	+ ¼
4⅝	2½	Applid Mag	14	13	3⅝	3½	3½	
14⅝	9¼	ArcataN .52	7	27	13⅛	12⅞	12⅞	− ⅛
28	22½	ArcatN pf 2		1	26½	26½	26½	+ ½
28¼	20⅛	ArchDan .20	14	291	28⅜	27⅞	28	+ ⅛
6	3¼	Arctic Entr	11	8	4⅛	4	4⅛	+ ⅛
3½	1⅞	Aristar		31	2⅝	2⅜	2⅝	+ ⅛
17⅛	15	ArizPSv 1.36	6	126	15⅞	15¾	15⅞	+ ⅛
110	103¾	ArlPpf 10.70		z250	108	107	107	
11	6	Arkbest .29r		13	10⅝	10½	10½	
27¼	21½	ArkLGs 1.70	8	53	27⅛	26⅞	26⅞	− ⅛
4⅝	2⅛	Arlen RltyD		86	2⅞	2⅝	2⅝	− ⅛
35⅛	25¼	Armco 1.60a	9	212	33¾	32⅜	32⅝	− ⅝
32⅝	27	Arm pf 2.10		18	31½	31	31¼	+ ⅛
52	44¼	Armr pf 4.75		z110	51⅝	50⅝	50⅝	− 1½
32⅝	23⅜	ArmstCk .84	14	230	26⅛	25½	25⅞	− ⅛
20⅝	15	ArmRu .60e	6	13	20¼	20	20¼	+ ⅛
17⅝	12⅝	AroCorp 1	7	1	16⅝	16⅝	16⅝	+ ⅛
16	9⅜	Arvir .26e	8	75	15	14½	14⅞	− ½
27⅛	25⅞	Arvinin pf 2		4	26½	26⅝	26⅝	− ⅛
28	13⅛	Asarco .60	48	382	17⅝	16¾	16⅞	
29⅞	19⅜	AshlOil 1.70	6	112	28½	28	28⅛	− ⅜
40	36	AsdDrG 1.50	9	118	30¾	30½	30½	− ¼
14⅞	8¾	Athlone .60	6	38	14⅜	14⅛	14½	− ⅛
4¼	1⅛	Atlico Mtg		11	2⅛	2½	2½	
19¾	17⅛	AtlCyEl 1.54	8	12	18⅝	18½	18⅝	+ ¼
104⅞	81	AtlRich 3.20	14	459	104½	103⅝	103⅞	− ⅛
176½	137	AtlRch pf 3		2	176	176	176	− ½
49	44½	AtlRc pf 3.75		y200	46⅝	46⅛	46⅝	
67¼	54¼	AtlRc pf 2.80		172	66⅛	65¼	65½	− ¾
7¼	3⅛	Atlas Corp	11	1593	6⅝	6½	6½	− ⅛
69¾	54	AutData .48	29	289	67⅛	66⅛	66⅛	− ⅝
34¼	33⅞	AutData wi		1	33⅞	33⅞	33⅞	
7½	4⅛	Autmind .24	5	136	6⅝	6½	6⅝	+ ¼
15	4½	Avco Corp	3	804	14⅝	14	14⅛	− ⅛
1⅞	9-16	AvcoCp wt		81	1½	1⅜	1½	
39⅞	18⅞	AvcoCp pf		40	40	39¾	40	+ ½
29⅛	23⅝	Averyint .30	32	2	26	26	26	− ½
13⅛	7½	Avis Inc	7	162	10⅛	9⅞	10	− ⅛
20½	10½	Avnetinc .60	8	140	18⅞	18⅛	18⅛	− ¼
47¾	37¾	AvonPd 1.80	19	1527	47¾	46⅞	47⅛	− ⅛

B

1976 High	1976 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Clsg. Quot.	Ch'ge prev. Close
4	2	BTMtg .30e		20	2¼	2	2	
36⅛	18¾	BabckWil 1	9	191	36⅛	35¼	35⅝	− ⅛
14⅛	4⅜	Bache .40e	5	65	11⅛	10¾	10¾	− ⅛
12⅛	8⅝	Bakerin .24	8	113	9⅝	9⅝	9⅝	+ ⅛
54	40⅛	Bakrintl .42	13	105	48	46¾	47	− 1¼
12	8½	BaldDH .60	7	86	11¾	11⅝	11⅝	
25¼	16¼	BallCp .70	7	11	22¼	22	22¼	+ ¼
20	11⅞	BallyMf .02e	17	216	20	19½	20	
25¼	22⅛	BaltGE 2.08	8	297	23¾	23½	23½	− ¼
56½	50	Balt pfB 4.50		z10	52⅛	52⅛	52⅛	− ⅜
16½	12½	BanCal 1.15e	43	43	15⅛	15	15	− ⅛
32⅞	16⅛	Bandag .05e	14	99	22⅞	21⅜	21⅜	− 1½
9⅛	4½	Bangr Punt	4	156	7⅞	7⅜	7½	− ⅛
12½	7	BanP pf 1.25		3	11¾	11½	11¾	+ ½
18¼	12½	BangP pf 2		8	16⅛	16	16	− ¼
33	28⅛	BkofNY 2.20	6	30	32⅛	31⅞	32	
16⅛	11½	BkofVa .88	5	52	13⅝	13⅜	13½	+ ⅛
55⅝	55¾	BankAm 1.56	13	835	56⅛	55⅝	55⅝	− ½
38	28⅞	BankTr 3	6	225	36⅛	34⅞	35⅞	− ⅜
29½	25⅛	BnkT pf 2.50		34	27¾	26⅞	27¼	+ ⅛
30⅛	25¼	BarbOil 1.60		29	28⅝	28⅛	28⅛	− ⅝
18	11⅛	BardCR .24	12	260	13⅛	12⅝	13	+ ⅛
31⅞	22	Barnes 1.40	7	2	30¼	30¼	30¼	
16	7⅝	BasicInc .80	7	20	15½	15¼	15⅛	− ¼
37	26½	Basic pf 2.50		z290	36½	36	36	− ½
30	22⅛	BatesMf .80	15	12	28¼	28¼	28¼	
39½	29	BauschL .80	12	105	34½	33⅝	33⅝	− ½
46⅞	33	BaxtTrv .21	26	108	39⅞	38⅝	38⅞	
20⅞	17⅛	BaySlG 1.88	6	5	19⅝	19⅝	19⅝	− ⅛
28	17	Bearing .40	12	10	25⅞	25⅝	25¾	+ ⅜
27	21½	BeatFds .84	14	479	26½	26	26	− ⅜
28⅝	22⅝	Beckmn .28	17	18	26½	26⅜	26½	
42⅞	34	BectDick .50	18	77	37⅜	36⅞	37⅛	− ⅛
22⅞	14	BeechA .80	8	258	21⅞	21	21⅛	+ ⅛
17⅞	8⅛	Beker .28	5	158	8⅝	8½	8½	
20⅛	13⅞	BelcoP .60e	7	51	19	18⅝	18⅝	− ½
20½	15⅛	Belden 1.20	9	8	19⅛	19⅛	19⅛	− ⅛
11¼	7	BeldinHe .36	8	11	10	9⅞	9⅞	− ⅛
25½	15	BellHow .84		42	20⅛	19⅞	20⅛	− ⅛
20	13⅛	BemisCo 1	9	11	18¾	18⅝	18¾	+ ⅛
45¾	40⅛	Bendix 1.72	10	136	43⅛	41¾	41¾	− 1½
24⅝	17⅛	BenfiCp 1.45	6	336	24⅝	23¾	24⅛	+ ⅜
58⅛	46½	Benef pf 4.30		10	54	53½	53½	
52½	45	Benef pf 4.50		z30	49	49	49	
4⅛	¾	BenfStd Mtg		18	2	1⅞	1⅞	− ⅛
2⅝	1⅝	Bengue f8.07e	7	20	2	1⅞	2	+ ⅛
5⅝	2⅛	Berkey Pho		64	3⅛	3⅛	3⅛	− ⅛
19⅞	13⅛	Best Prod	12	88	16½	16	16	− ¼
48	33	BethStl 2	10	513	45½	44¼	44¼	− 1¼
81	58	BigThr .40	19	54	69	66⅝	66⅝	− 2¼
28⅛	21	BlackDr .40	28	564	24⅝	24	24⅛	− ⅛
11⅛	5	BlairJhn .48	8	15	10⅛	10⅛	10⅛	+ ⅛
17¼	12½	BlissLau 1b	7	4	15⅛	15⅛	15⅛	+ ⅛
20⅝	14⅞	BlockHR .80	11	203	16⅝	16½	16⅝	+ ⅛
48½	37⅛	BlueBell 1	7	40	42½	41⅞	42¼	+ ¼
5¼	3⅛	Bluebird Inc	6	41	5⅛	5	5¼	
6⅝	2⅛	Bobbie Brks	55	16	4⅝	4¼	4⅝	+ ⅛
40⅞	24⅝	Boeing 1	12	409	40⅝	40	40⅛	− ⅜
30	23½	BoiseCas .80	12	420	26⅛	25¼	25¾	− ½
30½	21	BkMont 1.90	8	2	28¼	28¼	28¼	− ¼
30⅛	26	Borden 1.30	10	401	30⅞	30⅛	30⅛	+ ¾
30½	19⅞	BorWar 1.35	9	104	27¾	27⅛	27⅞	− ⅛
4⅛	2⅛	Bormans	5	21	3⅞	3⅛	3⅛	− ⅛
24¾	22⅛	BosEd 2.44	10	85	23¾	23½	23¾	− ¼
91¼	81½	BosE pf 8.88		z170	88½	88	88	
12	10⅛	BosE pf 1.17		18	11½	11⅜	11⅜	− ⅛
14⅛	13⅞	BosE pf 1.46		15	14⅛	14⅛	14⅛	+ ⅛
14¾	8¾	Braniff .24	13	370	13	12½	12½	− ⅛
29½	15¼	BraunCF .50	7	196	27⅜	27⅛	27⅛	− ½
32¼	27¾	BrgSt n .92	20	141	32⅝	32	32	− ¼
79⅞	66¼	BristMy 1.80	17	379	79⅝	78⅝	78⅝	− 1⅛
48⅝	42¼	BristM pf 2		18	49	48½	49½	− ⅜
12½	10⅛	BritPet .35e	17	342	10⅞	10⅛	10⅛	+ ⅛
36½	25⅝	BrkwGl 1.20	8	122	36⅛	35⅛	35⅛	− 1
18¼	16⅛	BklyUG 1.72	7	30	17¾	17½	17½	+ ⅛
8½	5⅛	BwnShrp .20		11	7¾	7½	7½	− ⅛
13⅝	10⅞	BrownC .15e	5	4	11⅛	11⅛	11⅛	− ⅛
25	18⅞	BwnGp 1.30	8	14	22⅛	22½	22½	− ⅛
8¾	5⅛	BrwnFer .20	11	89	7½	7¼	7⅜	+ ⅛
17⅞	11	Brunswk .44	13	285	17⅛	16⅞	16⅞	− ¼
23¾	11	BrushW .80	11	12	22	21⅞	22	− ⅛
30⅛	18	BucyEr .56	18	555	30¼	29⅝	29⅝	− ⅝
19¾	9⅞	BuddCo .80	6	238	19⅝	18⅞	18⅞	− ½
56½	49	BuddCo pf 5		z10	58	58	58	+ 1½
6	5	BudCa pf .60		1	5⅞	5⅞	5⅞	− ⅛
7⅛	4⅝	BudgInd .24f	5	56	6⅝	6½	6⅝	+ ⅛
26⅛	20½	BuffFo 1.20e	9	10	23⅞	23⅞	23⅞	+ ⅛
11⅛	6	Bulova .05f		47	8⅜	8	8	
21⅛	19⅛	BunkHil 1.86		2	20⅛	20⅛	20⅛	+ ⅛
16⅛	11⅛	Bunkr pf1.50		4	15	15	15	− ⅛
9⅛	4⅛	Bunk Ramo		72	9	8½	8⅞	− ¼
34	23⅞	Burlind 1.20	10	460	25¼	24⅝	24⅝	− ⅛
46	31⅞	BurlNo .60a	8	262	46	45½	45½	− ½
7¼	6½	BurlNo pf.55		40	7	6⅞	7	
108½	83⅛	Burrghs .68	25	385	104⅛	102½	102⅞	− 1⅛

C

1976 High	1976 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Clsg. Quot.	Ch'ge prev. Close
59¼	45¾	CBS 1.66	13	171	58⅝	58⅛	58½	− ¼
40½	33	CBS pf 1		5	40	40	40	− ½
2⅛	1⅛	CCI Corp		63	2⅛	2	2	− ⅛
3⅛	15-16	ClMlg Gp		14	1⅛	1	1⅛	
4¼	2⅝	CIRit Inv		19	3⅝	3¼	3¼	− ⅛
34⅜	28⅜	CITFin 2.20	7	109	33½	33	33½	+ ⅝
83⅝	75½	CIT pfB 5.50		2	82	82	82	+ 6½
83⅝	74⅜	CIT pfC 5.50		1	83	83	83	+ 6⅛
6	3⅞	CLCAm .24	9	16	4⅝	4½	4⅝	− ⅛
16⅞	8	CMIInv Cp		72	14⅞	14⅝	14⅝	+ ¼
8⅛	5⅜	CNA Finl	7	191	6⅝	6⅛	6⅛	+ ⅛
14	11	CNA pfA1.10		25	11⅝	11⅜	11⅜	+ ⅛
12¾	11	CNAI 1.08a		17	12⅛	11⅞	12⅛	
⅞	⅛	CNA Larw		26	1	⅞	⅞	− ⅛
7	4½	CNA pf1.16k		1	5	5	5	
48½	40½	CPCIntl 2.30	10	391	46¼	45⅝	46¼	+ ¼
26½	14⅝	CTSCp .60	11	28	24½	24	24	− ¼
4½	2	CabCab For		39	2⅛	2⅛	2⅛	
27¾	18⅞	CabotC 1.08	8	45	28	27½	27½	− ¼
3⅝	2¼	Cadence Ind		30	3⅛	3⅛	3⅛	
5⅛	3⅛	Caesars Wrl	15	34	3½	3⅜	3⅜	− ⅛
6⅞	3	Cal Finanl	8	105	6⅛	6⅛	6⅛	+ ⅛
17½	15⅛	CalPUt 1.52	9	5	16⅛	16⅛	16⅛	
17½	10¼	Callahn .60r	20	51	15½	15	15	− ¼
3⅝	1¼	Camrn Brn		15	2	2	2	
27½	18⅛	CmpRL .60a	16	63	20⅞	20½	20⅞	+ ⅛
35⅝	29⅜	CamSp 1.36	11	196	32	31⅞	31⅞	+ ⅛
18⅛	13	CdnPac .86e	8	408	18⅛	18⅛	18⅛	− ⅛
12⅛	7⅛	CanalR .64	7	4	8⅝	8⅛	8⅛	+ ⅛
55½	42¼	CapCitls .20	16	61	54⅝	54⅛	54⅝	− ⅛
24⅛	17⅛	CapHold .40	11	226	19⅝	19⅛	19⅜	+ ⅛
35⅞	30⅛	Carbor .90	10	72	34⅛	34⅛	34½	+ ⅛
4⅛	2⅛	Carling OKe		15	3⅝	3⅛	3⅛	
16½	10⅛	Carlis'e .48	11	25	14⅞	14⅛	14⅞	+ ¼
7	5⅛	CaroFrg .20		14	5⅝	5⅛	5⅝	+ ⅛
21⅛	17⅛	CaroPw 1.72	8	279	21¼	21	21	− ⅛
29⅛	26⅛	CarP pf 2.67		34	28	27⅞	28	+ ⅛
34⅛	21½	CarTec 1.60	8	33	31½	31¼	31¼	+ ⅛
18⅛	11⅛	CarrCp .52	24	293	17¼	16⅝	16⅝	− ⅛
16⅛	12½	CarrGn .89a		1	13⅝	13⅝	13⅝	+ ⅛
25¼	17⅞	CartHaw .98	9	96	20	19⅝	19⅝	+ ⅛
42¾	33	CartHw pf 2		2	36½	36½	36½	+ ⅛
8⅛	6⅛	CartWall .40	86	173	7⅛	6⅞	6⅞	+ ⅛
11	8⅛	CascNG .69r	5	6	9⅛	9	9⅛	+ ⅛
17⅛	15¼	CastlCk .80b	7	29	15⅞	15½	15½	− ½
92¼	69⅜	CaterpT 2.25	12	502	91⅝	90⅛	90⅛	− ⅞
60⅝	60⅜	CatrT wi		17	60⅝	60⅞	60⅞	
19⅛	14	CecoCp 1.15	7	5	15⅛	15	15	− ½
58	42⅛	Celanse 2.80	9	484	50⅝	48⅝	48½	− 2⅛
52	45⅝	Ce'n pfA4.50		2	49	49	49	− ½
14	7⅝	Centex .12	16	28	11	10⅛	10⅛	
18½	13⅛	CenSoW 1.20	8	205	14⅞	14⅝	14⅝	+ ⅛
19⅛	17½	CenHud 1.72	7	11	19⅛	18⅞	19⅛	+ ⅛
18⅛	15⅛	CenIlLt 1.60	11	31	16⅛	16¼	16¼	− ⅛
31½	27⅛	CnlLt pf 2.87		z200	29¼	29¼	29¼	
29¼	25½	CnlLt pf 2.62		z350	27	27	27	− ¼
14⅛	12⅞	CenHPS 1.28	8	84	14⅛	13⅞	14⅛	+ ⅛
22⅛	18	CenLaE 1.40	8	26	20⅞	20⅝	20⅝	− ⅛
15¾	14	CeMPw 1.34	9	13	15⅛	15⅛	15¼	
18	13⅛	CenSoya .60	7	173	14⅞	14¼	14⅞	+ ⅛
23½	19¼	CenTel 1.36	10	228	22¼	21¾	22⅛	+ ⅛
35⅝	19¼	CentrDat .40	16	63	31⅝	31	31	− ½
22⅛	15	Cert-teed .65	11	24	18⅛	18½	18½	
29	21⅛	CessnAir 1b	12	24	28⅞	28⅝	28⅝	− ⅛
28⅛	18	Champint 1	12	142	25⅞	25⅜	25⅝	+ ¼
28⅝	18⅞	Chml pf 1.20		71	26⅝	25⅝	26⅛	+ ½
13⅛	11	ChamSp .64	9	66	12	11¾	12	
5⅛	3⅛	CharlrCo .08	15	69	3⅝	3½	3½	
26⅞	21⅛	Charlr NY 2	5	21	25⅞	25½	25½	− ⅛
8½	7	ChaseFd .60		51	7⅝	7⅝	7⅝	− ⅛
32¼	26⅛	ChaseM 2.20	7	589	30½	30¼	30¼	− ⅛
4	2⅛	ChaseT .83e		21	2⅝	2½	2½	− ⅛
11	7⅛	Chelsea .40	5	28	7½	7⅛	7⅛	
52	31⅞	Chemfn 1.40	5	200	38⅛	37	37¼	− 1⅛
41¼	30⅛	ChmNY 2.88	6	345	41¼	40⅝	41	+ ¼
32⅛	27¼	Chesapk Va	7	13	28⅝	28	28⅞	+ ⅛
29⅛	26½	Chesbg n .76	19	195	29⅞	28⅝	29	+ ⅛
40	34⅛	Chessie 2.10	10	121	38⅛	38⅛	38⅛	− ⅛
9⅛	4⅛	ChiMilw Cp		185	9⅛	8⅛	8⅞	− ⅛
14⅛	8⅛	ChiMilw pf		6	12⅝	12	12	
35⅝	25⅝	ChiPneuT 2	12	17	32⅝	32	32	− ¼
3⅛	2½	ChkFull .10l		12	2⅝	2⅝	2⅝	
9⅝	4⅛	Chris Craft		20	5⅛	5	5	− ¼
14⅛	9¼	Chromal .84	7	55	13⅝	13⅜	13⅜	+ ⅛
67	53	Chroma pf 5		4	64	63⅝	64	+ 1¼
21⅛	10⅛	Chrysler		517	19	18⅝	18⅞	+ ⅛
21⅝	19⅛	CinBell 1.60	7	4	20	19⅞	20	+ ⅛
20¼	17	CinnGE 1.64	10	106	17⅝	17½	17⅝	− ⅛
86½	76¼	CinG pf 7.44		z300	79½	79	79	
105	98	CinG pf 9.28		z50	100	100	100	
104¼	99¼	CinG pf 9.52		z50	101¼	101¼	101¼	
35½	18⅛	CinMila 1.40	17	77	35½	34⅝	34⅝	− ½
37⅛	27⅛	Citicorp .96	13	1641	36	35⅝	35⅝	− ⅛
52⅞	38⅛	CitiesSv 2.40	9	372	53⅛	52⅛	53⅛	+ ⅛
5	1½	CitzSR .30e		36	1⅝	1⅝	1⅝	+ ⅛
11⅛	7	CityInvst .66	8	162	10¼	9⅞	10	+ ⅛
15-16	½	CityInv wt		4	¼	½	½	
22	16½	CityIn pfB 2		61	20½	20⅛	20⅛	− ⅛
10⅛	10	CityIn pf 1.10		38	10⅛	10⅛	10⅛	
45½	25⅛	ClarkE 1.60	13	282	44⅝	44	44	− ⅛
13½	9	ClarkOil .50	22	30	12⅝	12¼	12⅜	− ⅛
70⅝	47	ClvCliff 1.50	14	8	70⅛	68⅝	68⅝	− 1
30	26½	ClvElIl 2.56	9	123	28	27⅞	27⅞	− ¼
86	77¼	ClElIl pf7.40		z830	80	79	79	− 1
14⅛	10⅛	CloroxCo .52	11	338	12⅛	12	12⅛	− ⅛
11⅛	7⅛	CluetPea .40	7	73	10	9⅝	9⅝	− ⅛
13⅛	10¼	CluettP pf 1		9	12⅛	12	12⅛	+ ⅛
14⅛	7⅛	CoastSt Gas	4	670	10⅛	10	10⅛	+ ⅛
24⅛	17⅞	CstSG pf1.83		3	19⅞	19¾	19¾	
19¼	13¾	CstSG pf1.19		4	15¼	15⅛	15¼	+ ⅛
9⅝	7¼	CocaBtlg .40a	13	203	8¼	8⅛	8¼	
95¼	77⅝	CocaCola 2.65	20	202	84¼	83½	83½	− ½
17⅝	8⅞	ColdwBk .40	9	76	12	11⅞	11⅞	− ⅛
6⅝	2⅞	Coleco Ind	70	27	5	4⅞	4⅞	− ⅛
31¼	23⅞	ColgPal .76	15	890	27¼	26⅝	26⅞	+ ⅛
15⅛	11	ColinAik .56	6	122	12¼	11⅞	11⅞	− ⅛
8½	4⅝	CollinF .05e	9	26	6⅝	6½	6⅝	
34⅛	18	ColPenn .70	9	153	24⅜	24	24⅛	− ⅛
25	19⅝	ColoniSt 1.45	6	8	21⅝	21⅝	21⅝	
56⅜	28½	Coltind 2	8	198	53⅜	53⅛	53⅛	+ ⅛
29⅝	18⅛	Colt pf 1.60		6	28⅝	28¼	28¼	+ ⅛
79¾	47½	Colt pf 4.25		2	75½	75½	75½	
26⅞	22⅝	ColGas 2.14	8	106	24⅛	24	24⅛	+ ⅛
60	56⅛	ColGs pf5.62		7	57	57	57	+ ⅛
58⅝	54⅛	ColGs pf5.48		7	56	55⅞	56	+ 1⅛
7⅛	4½	Colum Pict	6	167	6⅝	6	6	− ⅛
25¼	21½	ColSOh 2.04	6	53	22⅞	22⅝	22⅝	
108½	101	CoSO pf10.52		z80	105½	105½	105½	
4⅛	1⅛	Colwel Mtg		17	2	1⅞	1⅞	
19⅞	12½	Combd Com	12	60	19½	19	19½	+ ½
48⅛	32	CombEng 2	11	146	47½	46¼	46¾	− 1½
43½	30	CmE pf 1.70		1	41¾	41¾	41¾	+ ⅞
28⅛	26¼	ComwE 2.40	9	518	28⅛	28	28	
21½	17½	ComE pf1.42		6	19¼	19¼	19¼	+ ⅛
22¼	20⅛	ComE pf1.90		121	21⅛	21	21⅛	− ⅛
27	25⅛	ComE pf2.37		7	26⅛	26	26⅛	+ ⅛
31⅞	29⅛	ComE pf2.87		20	29⅞	29⅝	29⅝	
98½	89	ComE pf8.40		30	91⅞	91⅛	91⅛	− ⅛
11¼	8	CommO		299	9¾	9¼	9⅝	− ⅛
22¼	18	ComO pf1.72		1	19	19	19	
31¾	23⅞	Comsat 1	6	383	26⅝	24½	26¼	+ ⅛
38⅛	18⅝	Compugrp	9	46	30⅛	29⅝	29⅝	− ⅛
8	4	Comput Sci	13	172	7⅛	6⅝	6⅝	− ⅛
13	8½	ConAgr .12r	3	43	12½	12¼	12¼	+ ⅛
56⅝	37⅞	ConeMil 1.60	4	22	45	44½	44½	− ⅛
19⅛	12⅞	Congolm .50	9	67	15⅛	14	14	− ⅞
18⅝	13½	ConnM 1.60	11	24	16½	16	16	− ⅛
25	20	Conrac .80B	8	27	21⅝	21¼	21⅜	− ½
18⅛	15	ConEd 1.60	5	259	17⅝	17⅝	17⅝	
65⅝	55½	ConEd pf 6		3	63¼	63	63¼	
47½	39½	CnE pfC 4.65		z100	44¼	44¼	44¼	− ⅛
51¼	44	ConEd pf 5		6	49⅛	49⅛	49⅛	+ ⅛
23½	19⅛	ConFds 1.35	10	149	22¼	22	22¼	+ ⅛
62	56½	ConF pf 4.50		6	59	58⅝	58⅝	− ⅛
26⅛	18½	ConFrgt .80	12	461	25	24¼	24⅝	+ ⅛
29	24½	ConNGs 2.24	7	37	25⅝	25¼	25¼	+ ⅛
114½	108⅛	CnG pf 10.96		z7550	109¾	109½	109½	
22	19	ConsuPow 2	7	203	20⅛	20	20⅛	− ⅛
44	37	CnPw pf4.16		z150	39½	39½	39½	− 1⅛
48	40	CnPw pf4.50		z90	45½	45	45	− ⅛
75	63½	CnPw pf7.45		z420	71½	71¼	71¼	+ ⅛
78	66	CnPw pf7.76		z50	75	75	75	+ ⅛
76¼	67½	CnPw pf7.68		z50	73⅛	73½	73⅝	− ⅛
68⅛	60⅛	CnPw pf5.50		4	65	64⅝	64⅝	− ⅛
9⅛	5¼	ContAir Lin		89	8¼	8⅛	8¼	+ ⅛
8½	5	ContCop .50		22	6½	6⅛	6½	
50⅝	41⅛	ContlCp 2.80	15	273	48⅛	47¾	48⅛	+ ⅛
56	45½	CtlC pfA2.50		1	52½	52½	52½	+ ½
33⅛	26¼	CntlGrp 1.80	8	169	33½	32⅝	32⅝	− ⅛
54½	35⅛	ContlCp 2.32	8	99	54	53¼	53¼	− ⅛
13⅛	9⅞	ContlIP 1.28	13	106	12¼	11⅞	12⅛	− ⅛
3	1¼	Contll Rlty		5	1⅝	1⅝	1⅝	+ ⅛
40⅞	33⅞	Cont Oil	10	1156	38⅛	37¼	37½	− ⅞
15½	12⅛	ConfTele 1	10	504	13⅛	12⅞	13	
27⅛	17⅛	Control Dat	18	601	24⅛	23⅝	23⅝	+ ⅛
35⅛	26⅛	Conwood .2a	8	3	33⅛	33	33	+ ⅛
6	2½	CookUn .20f	11	12	4⅝	4½	4⅝	+ ⅛
37½	29	Cooperin .84	11	78	37⅞	37	37½	+ ⅛
8⅝	4⅛	Cooper Lab	19	45	7⅞	7⅝	7⅝	
15	9⅛	CoopTR .60	4	17	12⅛	12½	12⅝	
17¼	12	CopT pf 1.25		5	15⅛	15⅛	15⅛	+ ⅛
18¼	10⅛	Copeind .60	10	29	16¼	16	16	− ⅛
25¾	17⅛	CoppRg .50a		155	21½	21¼	21⅛	+ ⅛
53	36⅛	Coppw 2.40b	8	15	52⅛	52	52	
2⅛	1½	Cordura Cp		39	1⅝	1⅝	1⅝	− ⅛
78	43⅛	CornG 1.12a	21	139	74⅝	74¼	74⅝	− ½
4	1⅛	Cousins Mtg		15	2⅛	2	2	
10	6⅛	Cowles .50	13	2	9⅛	9½	9½	− ½
37⅜	28⅛	CoxBdct .45	14	67	37⅜	37⅛	37⅛	− ½
37½	20⅛	Crane 1.20	6	25	36½	35⅞	36⅛	+ ⅛
5	3⅛	CreditF .24	11	30	4⅛	3⅞	4	
26⅞	21⅝	CrockN 1.66	8	67	27	26½	26½	− ⅛
42⅝	35½	CrockN pf 3		21	41⅜	41⅜	41½	− ⅛
32	18⅝	CrouHi .80b	13	135	32⅝	31⅝	32¼	+ ⅜
85⅛	51¾	CroHi pf3.35		88	86⅝	86	86⅝	+ 1¾
22⅛	16⅝	Crown Cork	7	57	18⅝	18⅛	18⅛	
49	35⅝	CrwZel 1.80	13	428	44	42½	42½	− 1¾
19⅛	13⅛	Culbro 1.32	7	19	18⅞	18⅝	18⅝	
10¼	7⅛	Culligan .40	10	36	9⅞	9	9⅛	+ ⅛
39¼	19⅝	CummEng 1	60	20	39½	38½	38½	− ⅞
110¼	79	Cum pf 7.50		z80	109⅞	109⅞	109⅞	
9⅝	6½	CunnDrg .25	9	1	7⅛	7⅛	7⅛	
12	11	CurrInc 1.08		7	11⅛	11½	11⅛	− ⅛
15⅛	10	CurtisWr .68	7	149	13⅞	13	13	− ½
27½	22¼	CurtisWrA 2		1	26	26	26	− ½
40¼	26⅛	CutlerH 1.60	10	19	39¼	38½	39	+ ⅛
25⅝	15⅛	CyclopsCp 1		37	24¼	23⅞	23⅞	− ⅛
31⅞	21⅛	Cyprus 1.40	13	34	24⅞	24¼	24⅞	+ ⅛

D

1976 High	1976 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Clsg. Quot.	Ch'ge prev. Close
7¾	4⅝	DPF Inc	19	44	7¼	7⅛	7¼	
11⅝	8	Damon .20		59	8⅝	8¼	8¼	
11⅛	7	DanRiv .10e	10	61	8⅞	8⅝	8⅝	− ⅛
26½	19⅝	DanaCp .84	9	545	26	25⅞	25⅝	− ⅛
41	27½	DartInd .64b	9	73	36	35	35	− 1
41½	32¼	Dartindpf 7		19	38⅞	38	38	− ⅛
60¼	37⅜	Data Genl	31	90	54⅞	54	54	− ⅛
17¼	10⅛	Dayco .50b	5	17	16½	16¼	16¼	− ⅛
65	58	Dayc pf 4.25		z100	63⅝	63⅝	63⅝	+ 1¼
35½	26¼	DaytnHud 1	9	68	33½	32½	32½	− ⅜
19⅞	17	DaytPL 1.66	8	93	17⅝	17⅝	17½	− ⅛
77	70	DPLpf 7.37		z500	75	74	75	− 1½
73¾	51¾	Deere 2	9	652	69⅞	69⅜	69½	
26⅞	22⅛	DelMon 1.40	7	99	27	26¾	27	+ ⅛
13⅛	12⅛	DelmaP 1.28	8	166	12¾	12½	12⅝	
45⅞	37	DeltaAir .60	20	263	44½	44¼	44¼	− ⅛
7⅝	3⅝	Deltona Crp		27	4⅛	4	4⅛	+ ⅛
22⅛	19½	DennisMfg 1	8	12	22	21⅝	21⅝	
25½	18⅛	Dennys .44	14	228	24⅛	23⅞	23⅞	− ⅛
34⅝	27½	Dentsply .80	17	73	33½	33¼	33⅝	+ ⅛
24⅝	15½	Deseret .28	14	208	22½	22	22¼	+ ⅛
11⅞	5⅜	DeSotoin .40	10	9	10½	10⅛	10⅛	+ ⅛
15	13⅛	DetEdis 1.45	10	204	13⅞	13	13⅛	
62	55	DetE pf 5.50		4	55⅛	55⅛	55⅛	
93	82¼	DetE pf 9.32		z610	89½	88½	89½	+ 1
76⅝	66	DetE pf 7.68		z220	74	72	73	+ 1
75	64	DetE pf 7.45		z50	70⅛	70⅛	70⅛	− ½
74½	64	DetE pf 7.36		z130	68½	68	68	− 1
27¼	24⅞	DetE pf 2.75		8	25⅝	25¼	25¼	+ ⅛
27¼	24¾	DoE pfB2.75		4	25⅛	25	25¼	+ ⅛
20	12⅛	Dexter .60	9	4	18	17⅞	17⅞	− ⅛
6⅛	4⅛	DiGiorgio	11	38	5⅛	5⅛	5⅛	− ⅛
13⅛	9	DialFinl .66	6	6	10⅛	10⅛	10⅛	− ⅛
42½	33⅝	Diamlnt 2	8	x139	35⅝	35	35	
22⅛	17¼	DiamM 1.721	4	55	20⅛	20⅛	20⅛	− ⅛
80	53⅛	DiamSh 1.80	18	563	78⅝	73½	73½	− 5¼
91½	68⅛	DiaShpfC 2		2	89	89	89	− 1½
35¼	24½	Dia pfD 1.20		277	35¼	32¼	33	− 2½
11⅞	7⅛	DickAB .48	10	8	8	7⅞	8	+ ⅛
10⅛	8¼	Dictaphn .68	18	72	9⅝	9¼	9⅜	− ⅛
15	10½	Diebold .44	18	12	12	11⅞	11⅞	− ⅛
182½	135½	Digital Eqpt	33	289	177½	174⅛	175⅝	− 1
11½	7⅛	Dillingm .40	6	29	9⅝	9⅝	9⅝	− ⅛
26⅛	22¼	Dillngm pf 2		1	26¼	26¼	26¼	
37½	29	DillonCo .96	12	6	30	29⅝	29⅝	− ⅛
63	50	Disney .12b	24	593	56⅞	55¼	55½	− 1⅛
3⅛	1⅛	Diversd Mtg		58	1⅛	1⅛	1⅛	
17¼	11	DrPepper .48	23	165	16¼	16⅛	16⅛	
45½	32½	DomeM .88a	13	36	40⅞	40	40	− ½
6⅝	2¼	DgnLuJ .05e	11	128	4⅞	4½	4½	− ¼
24⅝	17⅞	Donnelly .60	11	78	21⅛	20⅞	20⅞	− ½
17⅞	13¼	DorOliv .20e	6	10	17¼	16⅞	17	− ⅛
12	6⅝	Dorsey .40	9	34	10⅝	10⅛	10⅛	+ ¼
68½	44	Dover 1.40	12	67	68	66⅝	66⅝	− 1⅛
55⅝	46⅝	Dow Ch 1		3723	48½	44⅞	45⅝	− 2⅞
26	19⅝	Dravo .95	9	28	24	23¼	23⅝	− ⅛
43⅝	38½	Dresser .80	11	219	43⅝	42⅝	42⅞	− ⅛
18⅝	16	DrexBd 1.44		12	17	16⅝	17	+ ⅛
9½	6¼	Dreyfus .40a	6	10	7⅛	7⅛	7⅛	− ⅛
161¼	125½	duPont 4.25e	17	949	139⅞	135	135⅛	− 3⅝
49⅝	44⅝	duPnt pf3.50		2	47½	47½	47½	
63	59½	duPnt pf4.50		5	60⅝	60⅝	60⅝	+ ⅛
21⅞	16⅛	DukeP 1.50	9	304	19½	19	19¼	+ ⅛
87½	76	Duke pf 6.75		22	81	79½	79½	− 1½
92	79½	Duke pf 8.20		z260	87⅛	86⅛	86⅛	− ⅛
87	75½	Duke pf 7.80		166	83½	81⅝	82½	
29⅝	26⅛	Duke pf 2.69		3	28⅞	28⅛	28⅛	
33¼	24⅛	DunBrd 1.06	17	74	28	27⅝	27⅞	
5½	2⅛	Duplan Cp		18	2⅞	2⅝	2⅝	+ ⅛
19⅛	17⅛	DuqLt 1.72	8	332	18½	18¼	18½	+ ¼
25⅛	21½	DuqLt4pf 2		z400	23	23	23	+ 1
30	26⅛	DuqL pf 2.75		z400	28	28	28	+ ½
12	7¼	Dymoln .40	10	33	9	8⅞	9	+ ⅛

E

1976 High	1976 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Clsg. Quot.	Ch'ge prev. Close
17⅛	13½	EG&G .14	15	129	17⅛	16½	16⅝	− ⅛
5⅝	3⅛	EMILt .19e	13	108	4⅛	4	4	
39⅛	21⅛	ESystems 1	10	25	38⅛	38	38	− ⅛
37⅛	25½	EagleP 1.16	9	8	35⅛	35⅛	35½	
22⅛	17⅛	EagcoCp .60	7	12	19⅛	18⅞	18⅞	− ⅛
9⅛	4⅛	EastAir Lin		343	9⅝	9½	9½	− ¼
41⅝	23½	EastGsF .80	9	86	40⅝	39	39	− 1⅛
16⅛	14⅛	EastUtl 1.50	8	20	15½	15⅛	15⅛	
120⅝	95¼	EasKd 1.56a	25	1205	100⅞	98	98½	− 1⅛
42	29½	Eaton 1.80	14	167	42⅛	41½	41½	− ¼
27½	21¼	Echlin .48	14	156	23⅞	23¼	23½	
30	21⅛	EckrdJk .36	15	147	23⅝	22⅛	22¼	− 1¼
21⅞	16⅛	EckdNC .32	10	4	18⅛	18⅛	18⅛	− ⅛
56¼	45½	EdisBro 1.72	8	8	48⅝	48⅛	48⅛	− ¼
15⅝	11⅛	ElPaso 1.10	7	253	13⅛	13½	13⅝	− ⅛
5⅛	2	Elect Assoc	14	9	2⅞	2⅜	2⅜	− ⅛
16½	11⅞	EDS .58e	17	28	12¼	12⅛	12¼	− ⅛
3⅛	1⅛	ElMam Mg	8	24	2½	2½	2½	
9⅛	5	EMM pf .1k		1	8¼	8¼	8¼	+ ⅛
8⅞	4⅛	Elixir Ind	16	155	8¼	8	8	− ⅛
31	25⅝	EltraCp 1.16	9	58	30⅝	30½	30½	− ½
41½	34	EmerEl .80	20	843	37⅜	37	37	− ⅜
50½	39	Emery 1.28	26	76	45⅛	44⅞	45	+ ⅛
15	8⅛	Emeryin .40	16	76	13½	13	13½	+ ⅜
35	26¼	Emhart 1.30	9	121	33⅝	32⅝	32⅝	− 1⅛
45½	34½	Emhart pf		8	43⅛	43	43	− 2½
15⅝	13½	EmpDE 1.36	10	5	15⅛	15	15	− ⅛
16	11	EmpGas .20	5	1	12⅝	12⅝	12⅝	− ⅛
37⅞	22⅛	EnglhdM 1	9	189	34½	34	34¼	
8	5¼	EnnisB .32	5	19	6⅝	6⅝	6⅝	+ ⅛
27⅛	21⅛	Enserch 1.60	8	140	22⅝	22⅝	22½	
31⅝	21½	Entex 1.20	8	87	31⅛	30⅝	30⅝	− ⅛
34⅝	17⅛	Envrtec .10a	14	69	34	33	33	− 1
29	21⅛	Equifax 2	9	5	23⅞	23⅝	23⅞	
11½	9⅛	Equimrk .88	9	2	11	10⅞	11	+ ⅛
33½	29½	EquitGs 2.60	6	24	31½	31⅛	31½	− ⅛
22⅛	17⅛	EqutLf 2.34e	11	23	21⅛	21½	21⅝	+ ¼
42	31⅛	Esmark 1.52	7	93	38	37⅞	38	+ ⅛
8	4½	Esquire .161	28	16	6⅝	6⅝	6⅝	
10	5⅝	Esterline .36	9	29	8⅝	8½	8½	− ⅛
47⅛	29½	Ethyl 1.58	6	163	39⅝	38⅝	38⅝	− ⅞
63⅝	39⅛	Ethyl pf 2.40		28	51⅝	50⅝	50⅝	− 1⅛
14⅝	5	Evans Prod	10	869	10⅛	9⅞	10⅛	
21⅞	14½	ExCelO 1.10	7	28	20⅞	20½	20⅞	+ ¼
20¼	18	Excisr 1.76e		2	19⅛	19⅛	19⅛	
105⅛	85⅛	Exxon 5.15e	9	1164	105⅛	104¼	104⅝	

F

1976 High	1976 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Clsg. Quot.	Ch'ge prev. Close
27¼	19⅞	FMC 1	7	154	25⅞	25⅝	25⅝	− ⅛
39⅝	31⅛	FMC pf 2.25		7	37⅝	37⅛	37⅛	+ ½
8⅛	5½	Fabrge .48	8	28	6⅝	6⅝	6⅝	− ½
9⅝	5⅝	Facet Enirp	12	124	6	5⅝	5⅝	− ⅛
53⅝	36⅛	FairCam .80	36	240	50⅛	49	49¼	− ⅜
11⅝	6⅛	Fairind .30	14	79	10⅛	9⅝	10	
17	11¼	FairmtF .68	8	5	13½	13⅛	13⅛	− ⅛
7½	5⅛	FarWst Fnl	8	6	6⅛	6⅛	6⅛	
13⅛	6⅛	Farah Mfg		77	6⅝	6⅝	6⅝	
9⅝	4	Fedders Cp		169	7½	7⅛	7⅛	− ¼
31¼	22½	FedrlCo 1.60	4	51	27⅞	26⅝	27	− ⅞
21¼	12⅛	FedMogul 1	26	45	21¼	20⅞	21	
16⅞	13¼	FedNMt .88	6	324	14½	14¼	14¼	− ⅛
39⅝	24	FedPap 1.80	6	18	36½	35⅝	35⅝	− ⅝
24⅛	16½	FPap pf 1.20		1	22½	22½	22½	− ⅛
15	10⅛	FSigni .69a	6	17	12½	12	12	
60	43⅛	FedDSt 1.36	14	323	48½	47⅝	48	+ ⅜
36	21⅝	Ferro 1.10	9	13	30½	30	30	− ⅜
17⅛	8⅛	Fibrebd Cp		76	14⅛	13⅝	13⅝	− ⅛
5⅛	3⅛	FdFin .64a	5	4	4⅝	4⅝	4⅝	+ ¼
31⅝	26	FidelUn 2.40	8	1	31½	31½	31½	− ⅛
22⅝	15	FieldcrMll 1	6	30	20	19⅝	19⅝	− ⅛
11⅛	7⅛	Filtrol Cp	4	12	8⅛	7⅝	7⅝	− ⅛
14⅝	9⅝	FinSanB .28	6	21	13⅝	13	13⅛	
15⅝	9½	FinlFed .25r	5	13	13⅛	13	13	− ⅛
26	21⅛	Firestn 1.10	9	459	23¼	22⅞	23⅛	+ ⅛
17⅛	12¼	FstChar .611	8	139	14⅜	14⅛	14⅛	− ⅛
23⅝	16½	FstChic .96	9	629	23⅛	22⅛	22⅝	− ½
46½	36⅜	FstinBc 1.10	13	87	46½	45⅞	45⅞	− ½
14	8½	FstMiss .36	4	92	9⅝	8⅞	9	
38	22⅝	FstNBo 1.88	8	121	26⅛	25⅝	25⅝	− ⅜
24	20⅝	FstNStBn 2	7	12	21⅝	21⅝	21⅝	
17½	14⅝	FstPa 1.32	11	314	16	15½	15⅝	− ⅛
4⅛	½	FstPa Mtg		6	1⅞	1⅞	1⅞	+ ⅛
11⅞	9⅞	FstUnRl .96	13	2	10½	10½	10½	
6⅛	4⅝	FstVaBk .45	8	14	5⅝	5⅝	5⅝	
23	17⅛	FWisCp 1.76	8	10	21¼	21⅛	21⅛	− ⅛
33⅞	23⅛	FischM 1.10	10	7	30⅛	30⅛	30⅛	+ ⅛
13	4⅛	FishFds .40	6	37	10⅛	9⅞	10⅛	+ ⅛
17½	9⅛	FishrSci .20	8	24	15½	15	15⅛	− ⅛
20⅛	14	FleetEnt .40	20	173	17⅛	17⅛	17⅛	− ⅛
18⅛	13⅛	Fleming .80	8	12	15⅛	15⅛	15⅛	
12½	8¼	FlexiVan .20	25	93	11	10⅝	10½	− ⅛
20⅛	16	Flintkol 1.16	9	68	18¼	17⅞	18	
24⅞	15⅛	FlaE Coast	9	18	20⅞	20½	20½	− ⅛
18	13⅛	FlaGas 1	7	26	15⅞	15⅝	15⅝	− ⅛
28⅛	20⅛	FlaPwL 1.56	7	282	24⅛	23⅝	23⅝	− ⅛
30⅛	25⅝	FlaPow 2.10	7	346	27⅝	27½	27½	− ⅛
29⅝	19¼	FlaSti .50	7	25	22	21¾	22	− ⅛
43⅝	30	FluorCp .80	12	314	43¼	42⅝	42⅝	− ⅛
6½	4⅛	FdFair .20		7	5½	5⅛	5½	+ ⅛
14	10¼	FooteCB .90	7	19	13⅛	12⅞	12⅞	− ⅛
60⅞	43⅛	FordM 2.40	8	936	58⅝	57⅞	58	− ½
18½	13½	ForMcK .92	6	319	16⅝	16½	16⅝	− ⅛
29⅝	23⅛	FMK pf 1.80		47	27	26½	26½	− ⅛
15⅛	13⅝	FtDear 1.2a		24	14⅝	14⅛	14⅛	− ⅛
40¼	28⅝	FrHowP .64	11	101	31½	31	31⅛	− ½
33⅛	21½	FosWh 1.10b	8	170	33	32½	32½	− ½
46⅛	27½	Foxboro .80	17	109	44	43⅝	43⅝	− ¼
35⅛	23¼	FrnklnM .60	12	124	31⅞	29½	29½	− 1⅛
28½	21½	FreepM 1.60	13	56	27⅛	26⅞	27	+ ⅛
29	18⅛	Fruehf 1.80	9	865	26⅛	24⅛	24⅛	− 2
9⅛	4½	Fuqua Ind		107	8⅝	8⅛	8⅝	+ ⅛

G

1976 High	1976 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Clsg. Quot.	Ch'ge prev. Close
17⅛	10¼	GAFCp .60	8	64	16⅛	15⅝	15⅝	− ⅛
22⅛	15⅞	GAFpf 1.20		18	22½	22¼	22½	+ ⅛
32⅝	25⅛	GATX 1.80	9	75	27½	27	27	− ½
7⅝	4	GCA Corp	32	166	7¼	7	7	
8¼	4½	GFBusn .32	20	6	6¼	6¼	6¼	− ⅛
7⅛	5⅛	Gable Ind		5	6⅛	6⅛	6⅛	
29½	21⅛	GamSk 1.40	5	75	26⅛	25⅝	26	+ ⅛
40⅛	32¼	Gannett .72	20	188	37½	37	37¼	
31	23⅞	GardDen .76	17	332	27¼	26⅞	27¼	− ¼
16⅞	13⅛	Garfink 1.04	6	10	15¼	14⅞	14⅞	− ⅛
13⅛	12⅛	GasSvc 1.20	9	13	12½	12⅛	12¼	
9⅝	4⅝	Gateway In	4	6	7⅝	7⅝	7⅝	+ ⅛
15⅛	9⅛	Gemini Cap		8	15	14⅝	15	
11⅛	9⅛	GAInv .06e		69	10⅛	10⅛	10⅛	− ⅛
46¼	35⅝	GenAmOil	14	16	39⅝	39	39⅛	− ⅛
13⅛	9⅛	GnCable .72	8	123	11⅞	11½	11½	+ ⅛
26¼	17	GCinma .54	8	29	21⅞	21⅛	21½	
6⅞	3⅝	Gen Develpt	5	28	5⅝	5½	5½	− ⅛
63⅝	37¼	Gen Dynam	8	157	63⅛	62⅝	62⅝	− 1
58¼	46	GenEl 1.60	16	903	58	57⅝	57⅝	+ ⅛
31¼	26⅛	GnFood 1.50	10	230	29⅞	29⅛	29½	+ ⅜
20½	15⅛	GnGth 1.31e	17	13	18⅛	18⅛	18⅛	+ ⅛
14⅛	8⅛	GenHosr .60	4	37	9½	9	9½	+ ⅛
16⅞	8¼	GenInst .22t	35	500	16⅞	16½	16¾	+ ⅛
21	14¼	GenMed .20	10	63	17⅛	16½	17	− ⅛
34⅛	26⅛	GenMills .76	16	126	31⅞	31⅛	31⅛	+ ⅛
72⅛	57¼	GnMot 2.80e	10	1205	69⅞	68⅛	69⅛	+ ⅛
53⅛	49⅛	GMot pf 3.75		4	51⅝	51⅝	51⅝	+ ⅛
73⅛	65	GnMotpf 5		2	69½	69⅛	69½	+ ½
7⅝	5	GenPort Inc	33	33	6⅝	6⅛	6⅛	− ⅛
18⅛	15⅛	GPubUt 1.68	9	472	16⅝	16½	16⅝	− ⅛
11⅛	7⅛	GenRefr .40	6	35	9	8⅞	9	
50	34⅛	GnSignal .84	15	34	49⅛	49⅛	49⅛	
5⅛	3⅛	Gen Steel	5	22	5	4⅞	4⅞	− ⅛
28¼	23⅛	GTelEl 1.80	9	814	26⅛	25⅝	26	+ ⅛
16½	14⅛	GTFl pf 1.30		z90	14⅛	14⅛	14⅛	− ½
23½	18	GTire 1.10b	1	222	22⅛	22¼	22½	
9	5⅝	Genesco Inc		66	7	6⅝	6⅝	− ⅛
41⅛	34⅛	GenuPts .76	20	18	38⅛	37⅛	38⅛	+ ¼
56	42	GeoPac 1.20	19	400	52⅛	51	51	− ½
34⅛	34½	GeorPac wi		7	34⅛	34⅛	34⅛	+ ⅛
28	26	GaPw pf2.75		25	27⅛	26⅞	27⅛	+ ¼
80	69	GaPw pf7.80		z5000	76⅝	76⅝	76⅝	+ 1⅛
80	68¼	GaPw pf7.72		z100	75	74½	74½	− 1½
26⅛	19½	Gerber 1.20	9	28	25⅝	25¼	25⅝	
189⅝	152	GettyOil 2e	13	44	188⅜	188	188½	− 1⅛
17⅛	16⅛	GettO pf1.20		1	17	17	17	
12⅞	10⅛	GiantPC .80	8	7	11⅛	11⅛	11⅛	− ⅛
8⅛	7⅛	Gibr Fin	6	12	7⅝	7⅛	7½	
11½	5⅛	GiddLew .40	7	60	9⅝	9⅛	9⅛	− ⅛
14½	9⅛	GiffdHill .64	8	11	12⅛	12⅛	12⅞	+ ¼
38⅞	28⅛	Gillette 1.50	12	198	31⅛	30⅝	31⅛	− ⅛
18	11	Ginos Inc	7	184	11⅝	11⅛	11⅛	− ⅛
4⅞	6⅛	GleasW .07e		31	11⅛	11⅛	11⅜	+ ⅛
11¼	7⅛	Global Mar	24	45	9⅝	9⅛	9⅝	
32⅝	20⅛	GlobeUn 1a	5	23	31⅝	31	31	− ½
16½	11⅛	GoldWt Fin	6	17	15⅝	14⅞	14⅞	+ ⅛
19⅛	13⅛	GoldW pf .78		3	16½	16½	16½	+ ⅛
28⅝	18	Goodrh 1.12	13	171	27	26⅝	26⅝	+ ⅛
25¼	20⅛	Goodyr 1.10	10	666	23¼	22⅝	23	
12⅛	11⅛	GorJwlA .32	6	2	12⅛	12⅛	12⅛	
38⅛	26¼	Gouldln 1.36	9	289	36⅞	36½	36½	− ⅛
28⅛	19¼	Gould pf1.35		3	27	27	27	
33⅞	24⅛	Grace 1.70	6	339	28	27	27⅞	− ¼
15⅞	17⅛	GrandUn .80	8	2	14½	14½	14½	+ ⅛
17⅛	12¼	Granitvl .80	5	39	14½	14⅛	14⅛	+ ⅛
19⅛	13¼	GrayDrg .60	5	15	15⅛	14⅞	15	
15⅝	10⅛	GtAtlPac	125	366	12½	12½	12½	
24½	18⅛	GrLkD 1.20a	6	2	20⅛	20⅛	20⅛	+ ⅛
34	28⅛	GtNorNek 1	10	61	31⅞	31⅝	31⅝	− ⅛
19⅛	13⅛	GtWnFin .50	10	88	17⅝	17½	17½	
24⅞	21⅛	GtWest Unit	2	17	24⅜	23⅞	24⅜	+ ⅝
20½	17⅛	GtWn pf 1.88		22	18	17⅞	17⅞	+ ⅛
18½	15⅝	GrGiant 1.08	16	7	15⅞	15⅝	15⅞	+ ⅛
17⅛	13	Greyh 1.04a	8	192	16	15½	15⅝	− ⅛
3⅛	1⅛	Greyhnd wi		29	2⅝	2⅝	2⅝	− ⅛
3⅛	1½	Grolier Inc		24	2	2	2	
19⅛	14	Grumm .80a	5	81	16½	16⅛	16½	
15⅞	9⅛	Guardin .30	9	12	13⅞	13½	13⅝	− ⅛
3½	1	Guard Mtg		12	1⅛	1⅛	1⅛	
26⅝	21	GlfWr .60b	5	457	25⅛	24⅞	25	− ⅛
8½	3⅛	G.fWind wt		282	6⅝	6½	6½	
76⅛	67	GlfW pf 5.75		2	70⅛	70⅛	70⅛	
47½	35¼	GlfW pf 3.50		2	43⅛	43⅛	43⅛	
10⅛	7⅛	GlfLfHld .56	7	1573	10⅛	10⅛	10⅛	− ⅛
3½	1⅛	GulfMtg Rll		9	1⅝	1⅝	1⅝	
28¼	20⅛	GulfOil 1.70	8	887	28	27⅝	27⅝	− ⅛
21⅛	14¼	GulfResrc 1	6	108	16⅛	16⅛	16⅛	+ ⅛
31	20⅛	GlfR pfA .20		1	24⅛	24⅛	24⅛	− ⅛
15⅞	11¼	GlfStUt 1.12	8	140	13⅝	13⅛	13⅝	+ ⅛
6⅛	3½	Gulton Ind	8	51	5⅛	4⅞	5	− ⅛

H

1976 High	1976 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Clsg. Quot.	Ch'ge prev. Close
7⅛	3⅛	HMW Ind	7	9	4⅛	4⅛	4⅛	
36	27⅛	HackW 2.48	7	5	32⅝	32⅝	32⅝	
18⅛	14⅛	HallFB .60	11	36	16	15⅛	15⅛	− ⅛
17¼	13⅝	HallPrt .80a	7	15	15⅝	15⅝	15⅝	
64	48¼	Hallibtn .56	15	597	63⅝	62⅛	63⅛	− ½
23⅞	16¼	HamriP 1.20	7	89	22⅛	21⅛	21⅞	− ½
6⅛	3⅛	Hammond	17	7	5⅛	5¼	5¼	
18½	15⅛	HanJ S 1.47e		31	17	16⅞	16⅞	− ⅛
22¼	19⅛	HanJ I 1.83e		20	21⅛	21	21⅛	+ ⅛
7⅛	5	Handlmn .40	11	46	5⅝	5⅝	5⅝	+ ⅛
30½	21½	HandyHar	5	3	28⅝	28⅝	28⅝	− ⅛
28½	14⅛	HanesCp 1	7	32	25½	25	25	− ⅜
60½	43¼	Hanna .60	12	167	58⅝	58	58	− ⅝
27⅛	21⅛	HarBrJ 1.32	7	93	26⅛	25⅝	26	
9⅛	6⅛	Hardees	14	21	8⅛	8	8	− ⅛
45¼	28	Harnish 1.60	7	216	45⅝	44⅝	45⅛	+ ½
22⅝	18⅛	Harnish wi		28	22⅞	22½	22⅝	+ ⅛
14⅝	12⅛	Harrah .30a	8	8	13⅛	13⅛	13⅛	+ ⅛
36½	33⅛	HarrBk 1.50	7	28	36⅛	35⅞	35⅞	− ⅛
49⅛	33⅛	Harris 1.40	12	159	49⅛	48⅝	48⅝	− ⅛
27½	19⅛	Harsco 1.30b	7	16	23⅝	23¼	23¼	− ⅛
14½	8⅛	HartSMx .60	11	18	12⅝	12½	12⅝	+ ⅛
25	17⅛	HarteHk .45	13	9	24¼	24	24¼	
17⅝	15⅝	HatlSe 1.44a		10	16⅝	16⅛	16⅛	+ ⅛
24	20	HawlEl 1.76	8	16	21⅛	21⅛	21⅛	− ⅛
18⅛	11⅛	HayesAlb .b	8	35	18⅛	18⅛	18⅛	− ⅛
12⅛	3⅛	Hazltine	7	40	10⅛	9⅞	10	+ ⅛
8⅝	6⅛	Hecks .2	9	158	8⅝	8½	8½	+ ⅛
17⅛	13⅛	HeclaM .30f	18	61	14⅛	13⅞	14⅛	
13⅛	8	HelimBr .32	8	96	12¼	11⅞	12⅛	+ ½
51⅛	44⅛	Heinz H .36	10	145	48⅛	47⅝	47⅞	+ ½
9⅛	5⅛	Helene Curt	6	7	6	5⅝	6	+ ⅛
29⅛	20⅛	Hellerint .92	9	43	23⅞	23½	23⅞	
40⅛	30⅛	HelmerP .35	10	58	30⅞	30⅛	30½	
7⅝	6⅛	Heminc .66e		1	7⅛	7⅛	7⅛	
38	27⅛	Hercules .80	30	337	32½	30⅝	30⅞	− 1⅛
27	18½	HershyFd 1	9	34	27⅛	26⅞	27	
23⅛	16⅝	Hesston .60	7	21	17	17	17	− ⅛
25½	20⅛	Hestn pf 1.60		11	21½	21½	21½	
59⅛	46½	Heublin 1.20	15	219	49⅞	49	49⅛	− ⅛
117⅛	93½	HewltPk .30	38	42	115½	114⅝	115	+ ⅛
7⅝	4⅛	High Voltg	17	48	7	6⅝	6⅝	− ⅛
23¼	17½	Hillenbd .78	9	5	23	22⅞	22⅞	
19¼	15	HiltonHtl .70	12	149	17⅞	17⅝	17⅝	− ⅛
28	20⅛	Hobart .92	14	20	26½	26½	26½	+ ⅛
10⅛	14⅛	HoernW .80	8	230	18¼	18	18⅛	+ ⅛
9⅛	5⅛	HoffEle .06e	7	23	8⅛	7⅞	7⅞	− ⅛
20	12⅛	Holiday .40	14	383	14⅝	14⅛	14½	+ ⅛
43⅛	32⅛	HollyS 3.40a	3	71	43⅛	43⅛	43⅛	− ⅛
43⅛	27	Homestk 1a	19	102	36½	36	36¼	+ ⅛
56⅛	32⅝	Honywll 1.40	14	923	49⅞	48⅝	49	− ⅜
34	21	HoovBll 1.50	8	7	32⅝	32	32	− ⅛
3⅛	1½	Horizon Cp		7	1⅞	1⅞	1⅞	− ⅛
15½	11⅛	HospAff .24b	7	13	12	12	12	
18⅛	20⅛	HospCpA .32	10	85	25⅝	24⅞	24⅞	− ⅛
6	0⅛	HostIntl .40		13	11	10⅞	11	+ ⅛
15⅞	10¼	Houdail .80a	7	160	15⅞	15½	15⅝	− ⅛
6⅛	1⅛	HougMif .72	7	6	13⅛	13⅛	13⅛	− ⅛
13⅛	9⅛	HousFab .28	9	107	9⅞	9⅛	9⅛	
20½	15⅝	HoushF 1.10	7	144	18⅝	18⅛	18⅜	− ⅛
44⅞	35½	HouF pf 2.37		1	41⅛	41¼	41¼	
36¼	27⅝	HouF pf 2.50		3	33⅝	33⅝	33⅝	− ⅛
25	20½	HousLP 1.56	7	2250	23⅝	23⅛	23⅛	− ⅜
36⅝	28⅛	HousNG .60	13	786	34⅛	33⅝	33⅝	− ½
17⅛	11½	HowJohn .28	12	324	13	12⅞	12⅞	− ⅛
14⅛	11	Hubbrd 1.20		9	13⅞	13⅜	13⅜	− ⅛
22⅛	14⅛	HudsnA .80	22	5	19⅛	18⅞	18⅞	− ⅛
22	17⅛	HudsnB .80	22	5	18⅞	18⅝	18⅝	− ⅛
8½	4½	HughHat .40	7	6	7½	7½	7½	
52½	37⅛	HughsTl .40	13	259	47	45⅝	45⅝	− 1½
15⅛	11⅛	Humana .40	9	55	14⅛	14⅛	14⅛	− ⅛
15½	10⅛	HuntCh .30	16	25	11⅛	11⅛	11½	− ⅛
15⅛	15⅛	HuttnEF .60	5	52	20⅛	19⅞	19⅞	− ⅛
17⅛	12	Huyck .40	20	31	13⅛	13⅛	13⅛	− ⅛
5	3⅛	Hydromi .36	6	40	13⅛	12⅞	12⅞	− ½

I

1976 High	1976 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Clsg. Quot.	Ch'ge prev. Close
20⅛	16⅛	ICInds 1.30	6	166	19⅝	19⅝	19⅝	
41⅛	33½	ICInd pf 3.50		25	40⅛	39½	40	+ ⅜
5⅝	3	ICN Pharm		89	4	3¾	4	
5⅛	1⅛	IDS Rlty		69	1⅝	1½	1⅝	
40⅛	34½	INACp 2.10	15	232	38⅝	37⅝	38⅝	+ ½
13⅛	9⅛	IUInt .85	6	346	10⅛	10½	10⅝	+ ⅛
29⅛	26	IdahoP 2.06	11	55	26⅝	26⅛	26⅛	+ ⅛
8½	13⅛	IdealBa 1.20	8	84	18⅛	17⅞	18	
9⅛	6⅛	IdeaTqy .32b	5	30	8	7⅞	7⅞	− ⅛
27⅛	22	IllPower 2.20	9	146	25	24⅞	24⅞	− ⅛
28⅛	25½	IllPow pf2.35		z160	27⅛	27⅛	27⅛	+ ⅛
30	21	ITW .56	30	4	27⅛	27⅛	27⅛	+ ⅛
13⅛	10⅛	ImplCpA .24	6	104	12⅝	12⅛	12⅛	− ⅛
37	25⅛	INCO 1.40a	18	101	35⅜	35⅛	35⅜	−
6⅛	4⅛	Income Cap		32	6⅛	6⅛	6⅛	
72	60	IndiM pf7.08		z40	68⅛	68⅛	68⅛	− ⅛
89	76½	IndiM pf8.68		z100	85	85	85	+ ½
112½	97	IndiM pf 12		z10	108⅛	108⅛	108⅛	+ ⅛
24⅛	19⅛	IndiGas 2.12	7	1	23⅛	23⅛	23⅛	
22⅛	20	IndplPL 1.82	9	57	20⅝	20½	20⅝	− ⅛
15⅛	12½	IndlNat 1.20	9	24	16	15⅛	15⅞	+ ⅛
13⅛	6⅛	Inexco Oil	34	1298	14⅛	13⅝	13⅝	+ ⅛
95½	70	IngerR 2.68	14	182	91⅞	91	91	− ⅛
57½	45⅛	IngR pf 2.35		18	56⅛	55½	55½	− ⅛
33½	31⅛	Inind Con	9	37	33⅛	33⅛	33⅛	+ ⅛
38⅛	4	InlndStl 2.40	15	379	56⅛	54	56⅛	+ ⅛
12⅛	7⅛	Inmont .50	6	77	11⅛	11⅛	11⅛	
12⅛	9⅛	Insilco .76	7	88	11⅞	11⅛	11⅛	− ⅛
16⅛	12⅛	Insll pfA1.25		7	15⅞	15⅞	15⅞	+ ⅜
31¼	20⅛	Inspir Copp		9	29⅛	29½	29⅛	+ ⅛
2½	⅛	Instit InvTr		12	1⅛	1⅛	1⅛	
7⅛	1	Intagon .32	6	45	7⅛	7½	7⅛	+ ⅛
48⅛	18½	Interco 1.66	9	108	42⅛	42	42	− ½
6⅝	4⅛	IntercH Div	3	7	6⅛	6⅛	6⅛	− ⅛
42½	29⅛	Interlak 2.20	8	14	39⅛	39	39⅛	+ ⅛
278⅛	223⅛	IBM 7	20	911	278	273⅛	274½	− 2⅛
28⅛	21⅛	IntFlavF .32	34	131	25⅝	24⅞	25⅛	− ⅛
41⅛	22⅛	IntHarv 1.70	21	1170	31⅛	31	31⅛	+ ⅛
42⅛	32⅛	IntMinC 2.40	4	449	37⅛	36⅛	36⅝	− 1
2½	6⅛	IntMng .20e	11	52	12⅛	11⅛	12	− ⅛
33⅛	24⅛	IntMultl 1.50	7	22	32	31⅛	31½	− ⅛
79⅛	57⅛	IntPaper 2	14	567	73⅛	71⅛	71⅛	− 1⅛
	5⅛	IntRecif .15		7	6	5⅛	6	
101⅛	21⅛	IntTT 1.60	9	1767	28⅝	28⅛	28½	+ ⅛
56⅛	44	IntTT pfH 4		6	53½	52⅛	52⅛	+ ⅛
52½	42½	IntTT pfJ 4		42	50	50	50	+ ⅛
51⅛	41⅛	IntTT pfK 4		68	50½	50	50⅛	+ ⅛
57	47	IntTT pfO 5		2	54⅛	54⅛	54⅛	+ ⅛
36⅛	27⅛	ITT pfN 2.25		300	34⅛	34⅛	34⅛	+ ⅛
57	45⅛	ITTpfI 4.50		12	53⅛	53	53⅛	
29⅛	23⅛	Intrpce 1.45	7	15	30⅛	29⅞	30⅛	+ ⅛
77½	64	IntrpCapf 5		1	80	77½	80	+ 3
77	16⅛	IntrpGp 1.20	7	19	24	23⅛	23⅛	− ⅛
13⅛	10⅛	IntrsBrd .80	4	14	12	11⅞	12	+ ⅛
16½	14½	IntrsPw 1.46	9	27	15⅞	15⅛	15⅞	− ⅛
7	4⅛	IntrstUn .24	6	31	5⅛	5⅛	5⅛	− ⅛
34	23½	IowaBf .30e	4	39	32⅞	32⅛	32⅛	− ⅛
15⅛	13⅛	IowaEl 1.40	8	25	15	14⅛	14⅛	− ⅛
19½	17⅛	IowaIlG 1.72	8	21	18⅝	18⅛	18⅛	− ⅛
21⅛	21⅛	IowaPwLt 2	8	13	22⅞	22⅝	22⅞	+ ⅛
19⅛	17⅛	IowaPS 1.72	8	19	19⅛	19⅛	19⅛	
5⅛	3⅛	Ipco Hosp	13	11	4⅛	4⅛	4⅛	− ⅛
17⅛	8⅛	Itek Corp		147	17⅛	16⅛	16⅞	+ ⅛
4⅛	5⅛	ItelCorp .20	8	153	10⅛	13	13	− ⅛

J K

1976 High	1976 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Clsg. Quot.	Ch'ge prev. Close
18⅛	12⅛	JamesF .80	11	5	18	17⅛	18	
23⅛	13⅛	Jantzen .80	8	6	20⅛	19⅛	19⅞	− ⅛
10⅛	7½	JapanF .31e		52	9⅛	9	9	− ⅛
31⅛	24⅛	JeffPilot .80	11	132	28⅛	28	28⅛	+ ⅛
96	81	JerCe pf9.36		z50	93	93	93	
120½	110⅛	JeC pf 13.50		z20	121	121	121	+ 1
109½	100½	JerCen pf 11		z90	108	108	108	+ 1⅛
24⅛	19⅛	JewelC 1.30	9	66	22⅝	22⅛	22⅝	
5⅛	4½	Jewelcor	10	15	5⅝	5⅛	5⅝	+ ⅛
32½	23	JhnMan 1.40	12	455	30⅞	30⅛	30½	+ ⅛
96½	82⅛	JohnsonJn 1	26	213	84⅛	83⅝	83⅝	− ⅛
25⅛	12⅛	JohnCon .90	9	59	22¼	21⅞	22⅛	+ ⅜
45	26⅛	JhnConl pf 2		2	40	40	40	− ⅛
9⅛	12⅛	JonLogn .50	6	61	14⅞	14⅛	14½	− ⅛
55	51	JonLaupf 5		z10	54½	54½	54½	+ ⅛
37⅞	27⅛	Jorgen 1.80	5	4	37	36⅛	37	
21⅛	9½	Jostens 1b	8	37	21⅛	21⅛	21⅛	+ ⅛
50⅛	32⅛	JoyMfg 1.10	12	103	50⅛	49	49½	− 1
4⅛	1⅛	Justice Mtg		1	2⅛	2⅛	2⅛	− ⅛
42⅛	29	KLM Airlin		1	39⅛	39⅛	39⅛	+ ⅛
39⅛	27½	KaiserAl 1.20	10	236	38	36⅛	36⅛	− 1⅛
65	50⅛	KalApf 4.12		1	63⅛	63⅛	63⅛	− 1⅛
8⅛	5⅛	KaisCem .50	12	71	8⅛	8⅛	8⅛	
13	11⅛	Kane Mil .24	5	15	12⅛	12⅛	12⅛	− ⅛
28⅛	19⅛	Kaneb .90b	9	106	27⅛	26⅛	27⅛	+
27⅛	22	KCtyPL 2.34	8	46	27¼	27	27	
15⅛	15	KCSouln 1r	7	34	25½	24⅛	24⅛	−
19⅛	18	KanGEl 1.68	6	83	19⅛	18½	18½	−
7	14⅛	KanNb 1.32B	8	22	15⅛	15⅛	15⅛	+
19⅛	18	KanPLt 1.60	7	85	18⅛	18⅛	18½	+
26⅛	25⅛	KaPL pf2.32		2	26	26	26	
4⅛	3	Katy Ind		25	4½	4⅛	4⅛	
15⅛	11⅛	Kly pfB 1.46		12	15	14⅛	15	
11⅛	6½	Kaufm Brd		140	9	8⅛	8⅛	
11⅛	7⅛	Kawecki Brl		17	11⅛	10⅛	10⅛	
7⅛	4⅛	KeaneCo .20	6	39	7⅛	7	7⅛	
9⅛	5⅛	Keller .20	10	36	7⅛	7⅛	7⅛	
25⅛	20	Kellogg 1	16	89	25⅛	25⅛	25⅛	
7⅛	12	Kelwood .80	6	5	13⅛	13⅛	13⅛	
30⅛	20⅛	Kennmtl .84	13	5	26⅛	26⅛	26⅛	
38⅛	30⅛	Kennct .80E	97	282	35⅛	35	35	
24	21	KyUtil 1.84	6	15	22	21⅛	22	
31	13	KerrGls .40	8	230	20⅛	20⅛	20⅛	
81⅛	60⅛	KerrMc 1.25	16	285	81⅛	80⅛	80⅛	
21⅛	16⅛	KeystCon 1a	6	5	20⅛	20⅛	20⅛	
32⅛	18⅛	Kidde 1	8	149	31⅛	31⅛	31⅛	
71⅛	44	KiddepfB 4		3	50	49⅛		
47⅛	36⅛	KimbCl 1.80	9	224	41⅛	40	41	
12⅛	8⅛	KingDSt .50	7	39	10⅛	10	10⅛	
17⅛	12⅛	KirschCo .90	13	6	14⅛	14⅛	14⅛	
37½	28⅛	KnigtRid .62	5	72	34⅛	34⅛	34⅛	
14	8⅛	Koehrins .15e	15	90	13⅛	13⅛	13⅛	
60⅛	35⅛	Koppers 1.60	11	144	60	59	59	
54⅛	50	Kopprpf 4		z10	51½	51½	51½	
7⅛	3⅛	Korvcrp Ind	6	2	5½	5½	5½	
46	40⅛	Kraftco 2.12	9	125	44⅛	43⅛	43⅛	
39⅛	31⅛	KresgeS .32	19	1115	35⅛	35⅛	35⅛	
14⅛	10	Kroehler Mf		1	13⅛	13⅛	13⅛	
20⅛	17⅛	Kroger 1.36	8	701	20⅛	20	20⅛	
9⅛	4⅛	Kysor .40	37	2	8⅛	8⅛	8⅛	

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1976 High	1976 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Clsg. Quot.	Ch'ge prev. Close
5⅛	3⅛	LFE Cp	20	20	4½	4⅛	4⅛	
6½	4⅛	LFE pf .50		4	6⅛	6	6⅛	
16½	10⅛	LTV Corp		311	15⅛	14⅛	15	
21	13⅛	LTVA 3.40i		4	20	19½	19⅛	
19⅛	17½	LacGas 1.66	9	22	18⅛	17⅛	18	
15	12	LamsSess .1	13	9	14⅛	14	14⅛	
15⅛	12⅛	LaneBry .80	6	21	12⅛	12⅛	12⅛	
11⅛	6⅛	LearSieg .32	7	152	10⅛	10⅛	10⅛	
31⅛	23⅛	LearS pf2.25		5	31	30⅛	30⅛	
34	24⅛	Leasway .80	10	8	31⅛	31⅛	31⅛	
17⅛	10⅛	LeedsN .50	8	18	17	16⅛	16⅛	
19⅛	12	Leesona .75	8	53	18⅛	17⅛	17⅛	
16⅛	10⅛	LehPCt .80	33	38	14	13⅛	13⅛	
2	⅛	LehVal Ind		12	1⅛	1⅛	1⅛	
16	10⅛	LVin pf 1.50		2	14	14	14	
13⅛	10⅛	Lehmn .94e		135	11⅛	11⅛	11⅛	
8⅛	4½	Lennar Crp	204	14	6⅛	6⅛	6⅛	
26⅛	18⅛	Lenox .84	11	8	22⅛	22½	22½	
10½	7⅛	LesFay .40b	7	35	8⅛	7⅛	7⅛	
10⅛	6⅛	LevFd Cap		18	11	10⅛	10⅛	
13⅛	12	LevFin .75a		4	13	13	13	
52⅛	39⅛	LeviStra .80	6	241	44⅛	43	43⅛	
8⅛	4	Levitz Furn	63	258	5⅛	5⅛	5⅛	
34⅛	21⅛	LOF 1.50	9	74	32⅛	31	31	
72⅛	55⅛	LOF pf 4.75		1	67½	67½	67½	
17	9½	Librty Cp.52	7	7	15⅛	15⅛	15⅛	
3⅛	2⅛	Liberty Loan		5	2½	2½	2½	
36⅛	29⅛	LiggtGp 2.50	7	25	32⅛	32⅛	32⅛	
60	45	LillyEli 1.20	20	425	53	52	52	
30	24	LincNat 1.60	12	204	28⅛	28⅛	28⅛	
59⅛	48	LincNtpf 3		5	56⅛	56⅛	56⅛	
18⅛	15⅛	LincPl 1.68A		22	17½	17	17	
4⅛	7½	Lionel Corp	7	62	3⅛	3⅛	3⅛	
17⅛	6⅛	LittonIn .18t	16	405	14½	14⅛	14⅛	
23⅛	9	Littnpfc		19	19⅛	19	19⅛	
20⅛	16⅛	Litton pfB 2		4	19⅛	19⅛	19⅛	
12⅛	4⅛	Lockhd Airc	3	243	10⅛	10⅛	10⅛	
31⅛	21	Loews 1.20	6	41	28⅛	28⅛	28⅛	
9⅛	6	LomaFin .40	7	34	6⅛	6⅛	6⅛	
17½	11⅛	LomM 1.60e	17	34	12½	12⅛	12⅛	
19⅛	14	LoneStind 1	9	262	16⅛	16	16	
18	15⅛	LngIsLt .56	7	x122	17⅛	17	17⅛	
47	42	LILpf 4.35		z100	43½	43½	43½	
90¼	79	LIL pf 8.12		z200	85½	85½	85½	
123⅛	112	LIL pfN 13		z200	119½	119½	119½	
26⅛	24⅛	LIL pfO 2.47		x11	25⅛	25⅛	25⅛	
39½	31½	Longs Drug	22	140	33½	32⅛	33	
16	8⅛	Loral Corp	9	55	14⅛	14⅛	14⅛	
29½	22	LaLand 1.20	11	417	28⅛	27⅛	27⅛	
18	12	LaPacif .20b	15	171	13⅛	13⅛	13⅛	
25	21⅛	LouisGs 1.88	8	72	23	22⅛	23	
19⅛	11⅛	Lowenst .60		16	17⅛	17	17	
44⅛	34½	Lubrizol 1	17	252	40½	38⅛	38⅛	
17⅛	13⅛	LuckyS .68b	11	188	13⅛	13⅛	13⅛	
9	6⅛	Ludlow .40		11	8⅛	8	8⅛	
29⅛	22	LukenSt 1.60	7	35	27½	27	27	

(Continued on Page 10.)

NEW YORK, July 2.—*Cash prices in primary markets as registered today in New York were:*

Commodity and unit	Fri.	Year ago
FOODS		
Cocoa Accra, lb.	*1.11½	Closed
Coffee 4 Santos, lb.	*1.60	—
TEXTILES		
Printcloth 64-60 38½ yd.	38½	—
METALS		
Steel billets (Pitt.), ton	213.00	—
Iron 2 Fdry, Phila., ton	213.02	—
Steel scrap No. 1 hvy Pitt.	84-85	—
Lead, spot, lb.	23	—
Copper elec., lb.	70⅝	—
Tin (Straits), lb.	4.0737	—
Zinc, E. St. L. basis, lb.	37	—
Silver N.Y., oz.	5.048	—
Gold N.Y., oz.	123.45	—
COMMODITY Indices		
Moody's index (base 100 Dec. 31, 1931)	894.90	

* Nominal.

NEW YORK FUTURES

July 2, 1976

SUGAR NO. 11 (50 tons)

	Open	High	Low	Close	Prev.
Sep	14.80	14.90	14.35	14.60	14.89
Oct.	15.00	15.12	14.60	14.74	15.07

Market Summaries

NYSE Most Active

July 2, 1976

	Sales	Close	N.C.
Dow Chemical	367,800	46⅝	+1¼
Simplicity Pattern	291,300	13⅝	+ ⅝
Polaroid	173,500	40½	+ ⅞
Coastal States Gas	127,100	11½	+1
Amer Tel Tel	123,900	57⅛	+ ¼
Pacific Gas El	122,800	20⅝	+ ¼
Gulf Oil	119,800	27⅝	+ ¼
Western Bancorp	119,000	25	+ ½
Amer Home Prod	118,500	34⅝	+ ⅜
Anaconda	97,400	29⅛	+3⅛
Times Mirror	96,500	23⅛	+ ⅞
Grayhound	88,100	15⅝	+ ⅛
Georgia Pacific	87,100	50⅝	− ¼
Sony	85,900	9⅝	Unch
Texaco	85,500	27⅜	Unch

	Today	Prev day
Volume (in millions)	16.73	21.12
Advances	806	775
Declines	602	613
Unchanged	460	461
Total issues	1,869	1,839
New 1976 highs	84	82
New 1976 lows	17	13

Dow Jones Averages

	Open	High	Low	Close	Chg.
30 Ind	996.32	1002.85	991.00	999.84	+5.00
20 Trn	223.83	225.64	222.41	224.26	+0.47
15 Utl	87.84	88.73	87.49	88.54	+0.80
65 Stk	309.53	312.02	307.84	310.67	+1.47

Standard & Poor's

	High	Low	Close	N.C.
425 Inds	117.50	115.95	117.01	+0.54
60 Utils	46.99	46.26	46.85	+0.48
Finance	11.84	11.66	11.80	+0.08
Transp.	14.95	14.72	14.85	−0.01
500 Stocks	104.53	103.13	104.11	+0.52

NYSE Index

	High	Low	Close	N.C.
Composite	55.57	55.34	55.57	+0.26
Industrials	62.09	61.85	62.09	+0.29
Transportation	41.68	41.60	41.68	+0.03
Utilities	36.16	35.97	36.16	+0.23
Financial	53.94	53.82	53.94	+0.22

Odd-Lot Trading in N.Y.

	Shares Buy	Sales	*Short
July 1	146,240	315,481	926
June 30	149,205	358,231	316
June 29	139,145	328,581	782
June 28	146,390	347,959	614
June 25	134,962	325,972	1,025

* These totals are included in the sales figures.

American Most Actives

	Sales	Close	N.C.
Syntex	200,300	33⅛	+1⅛
Crutcher Resources	67,800	9⅛	+ ½
Ryan Homes	62,800	18½	Unch
Data Products	61,900	12⅝	+1⅛
Dynell Electronics	40,100	17½	+1⅛
Asamera Oil	37,000	13¼	− ⅛
Houston Oil Mnl	32,800	5⅝	−1
Atlas Corp. Wts	22,200	3½	Unch
Intl Banknote	30,900	2⅛	+ ⅛
Consol Oil and Gas	22,900	13	+ ⅛
Approx stock sales	2,340,000		
Stock sales year ago	2,387,830		

American Stock Index:

High	Low	Close	N.C.
105.17	104.78	105.17	+0.39

Eurocurrency Interest Rates

	Dollar	German mark	Swiss franc	Sterling
7 D	5⅞-6⅛	3¾-4	¼-½	13-15
1 M.	5 15/16-6 1/16	3 15/16-4 1/16	⅜-⅝	13½-13¾
3 M.	6-6⅛	4 1/16-4 3/16	¾-1	13⅝-13⅞
6 M.	6 11/16-6 13/16	4 7/16-4 9/16	1¼-1¾	13⅝-13⅞
1 Y.	7 3/16-7 5/16	5 5/16-5 7/16	2 5/16-2 11/16	13⅝-13⅞

European Gold Markets

July 2, 1976

	Open	Close	N.C.
London	123.10	123.25	+0.35
Zurich	123.25	123.15	+0.15
Paris (12.5 kilo)	125.17	124.57	+0.22

U.S. dollars per ounce.
Indexed value 1,000.00

U.S. Commodity Prices

Jan	15.30	15.30	15.15	N14.98	15.30
Mar	15.25	15.53	14.90	15.10	15.35
May	15.20	15.35	14.80	15.10	15.22
Jul	14.85	15.32	14.82	15.00	15.00
Sep	15.05	15.12	14.86	14.95	N15.00
Oct	15.00	15.05	14.40	14.46	15.00

Sales: 9,029.

WOOL (6,000 lbs)
No trades.

COCOA 30,000 lbs

Jul	97.50	99.35	97.50	98.85	97.55
Sep	95.25	96.35	94.80	96.30	94.65
Dec	—	88.30	89.10	87.85	87.80
Mar	83.70	84.15	83.45	83.95	83.35
May	80.50	80.90	80.40	80.80	80.15
Jul	77.40	77.50	77.05	77.60	76.80
Sep	74.55	75.00	74.55	75.15	74.35
Dec	71.75	71.75	71.75	72.15	—

Sales: 1,079.

COPPER (25,000 lbs)

Jul	74.90	75.30	74.60	74.70S	74.80
Aug	75.50	75.60	75.50	75.20S	75.40
Sep	76.00	76.50	75.30	75.70S	75.90
Dec	78.00	78.40	77.40	77.50S	77.70
Jan	78.40	78.80	77.90	78.00S	78.20
Mar	79.40	79.90	78.90	79.00S	79.20
May	80.10	80.80	79.80	79.70S	79.90
Jul	80.80	81.00	80.70	80.40S	80.60

Sales estimated: 3,500.

SILVER (5,000 troy oz)

Jul	503.50	509.50	499.00	500.80S	500.10
Aug	510.00	510.00	507.00	503.40S	502.70
Sep	508.00	514.00	501.80	506.00S	505.40
Dec	519.00	521.50	508.50	513.00S	513.20
Jan	520.00	523.50	511.50	515.40	515.80
Mar	525.00	530.00	517.00	520.30S	520.90
May	530.00	533.00	524.00	526.00S	526.10
Jul	525.00	541.00	531.00	530.50S	531.50
Sep	540.00	545.00	540.00	535.90S	537.20

Sales: estimated 21,269.

Potatoes (50,000lbs)

Nov	5.19	5.24	5.16	5.23	5.15
Mar	6.29	6.44	6.29	6.44	6.29
Apr	7.00	7.18	6.99	7.14	7.00
May	7.90	8.00	7.80	7.99	B7.14

Sales: 544.

ORANGE JUICE 15,000 lbs

Jul	53.00	53.30	52.85	53.25	B52.70
Sep	52.85	53.15	52.20	53.15	B53.00
Nov	53.90	53.90	53.75	B53.75	B53.80
Jan	54.90	54.95	54.75	54.90	55.00
Mar	55.90	56.10	55.80	B56.00	B56.10
May	57.00	57.00	56.90	B57.00	B57.05

Sales: 175.

COTTON No. 2 (50,000 lbs)

Jul	90.10	90.50	90.00	B89.66	88.20
Oct	90.36	90.36	90.36	B90.36	88.36
Dec	86.07	86.07	86.07	B86.07	84.07
Mar	84.70	84.70	84.55	B84.70	82.70
May	82.35	82.35	82.25	B82.35	80.35
Jul	78.50	78.50	77.50	B78.50	76.50
Oct	72.50	72.50	70.80	B71.00	71.30
Dec	67.40	67.40	65.10	65.25	65.80

Sales: 1,776.

GOLD (100 Troy oz.)

Jul	123.00	123.00	123.00	123.50	123.00
Aug	123.80	124.50	123.60	124.10S	123.60
Sep	125.20	125.20	125.20	124.60S	124.10
Oct	124.60	125.80	124.60	125.10S	124.60
Dec	125.80	126.80	125.80	126.30S	125.80
Feb	126.90	128.10	126.90	127.60S	127.10
Apr	128.50	129.60	128.50	129.00S	128.50
Jun	129.80	130.50	129.60	130.40S	129.90
Aug	131.70	171.70	131.10	131.90S	131.40
Oct	132.60	132.60	132.60	133.40S	132.90

Sales: Estimated 824.

CHICAGO FUTURES

July 2, 1976

WHEAT (5,000 bu)

	Open	High	Low	Close	Prev.
Jul	3.86	3.92½	3.78	3.80	3.78
Sep	3.95	4.02	3.88	3.91	3.88
Dec	4.15	4.17½	4.03½	4.04	4.04½
Mar	4.24	4.29	4.14	4.17½	4.15½

CORN (5,000 bu)

Jul	3.00	3.02	2.97	2.97¾	2.96
Sep	2.97	2.99½	2.94	2.95	2.92¾
Dec	2.88	2.90½	2.85¼	2.87	2.82½
Mar	2.96	2.98¾	2.94½	2.96	2.91
May	3.00	3.02½	2.99	3.00	2.96
Jul	3.05	3.05	3.02½	3.02½	3.00

SOYBEANS (5,000 bu)

Jul	7.07	7.07	7.07	7.07	6.87
Aug	7.12	7.12	7.12	7.12	6.92
Sep	7.17½	7.17½	7.17½	7.17½	6.97½
Nov	7.27¼	7.27¼	7.27¼	7.27¼	7.07¼
Jan	7.32½	7.32½	7.32½	7.32½	7.12½
Mar	7.40	7.40	7.40	7.40	7.20
May	7.42	7.42	7.42	7.42	7.22
Jul	7.44	7.44	7.44	7.44	7.24

SOYBEAN OIL (60,000lbs)

Jul	21.20	21.52	20.95	21.05	20.60
Aug	21.35	21.58	20.95	21.20	20.58
Sep	21.55	21.73	21.15	21.25	20.73
Oct	21.45	21.86	21.35	21.35	20.88
Dec	21.85	2.16	21.50	21.58	21.18
Jan	22.05	22.30	21.70	21.70	21.30
Mar	22.35	22.45	21.85	22.00	21.45
May	22.50	22.60	22.10	22.10	21.60
Jul	22.40	22.75	22.25	22.25	21.75

SOYBEAN MEAL (100 tons)

Jul	215.00	220.00	214.00	215.50	211.50
Aug	220.00	221.30	216.00	217.00	211.30
Sep	219.00	222.70	219.00	220.00	212.70
Oct	219.00	223.00	219.00P	220.00	213.00
Dec	220.00	223.70	220.00	222.0	213.70
Jan	222.00	224.50	220.00	222.00	214.50
Mar	223.00	225.70	222.00	223.00	215.70
May	224.70	225.50	224.00	224.00	215.50
Jul	228.00	228.00	227.00	227.00	218.00

SILVER (5,000 troy oz)

Jul	512.00	515.00	505.00	506.00	507.50
Aug	510.50	517.50	505.00	506.00	510.00
Sep	515.00	515.00	506.00	507.00	510.00
Oct	513.50	518.00	504.00	506.50	510.00
Dec	518.00	522.50	508.50	511.00	511.50
Feb	522.50	526.50	514.50	515.00	514.50
Apr	527.00	530.50	519.00	519.50	519.00
Jun	535.50	535.50	524.00	524.50	524.50
Aug	539.00	540.50	529.50	529.50	534.50
Oct	—	—	—	541.50	539.50

LIVE BEEF CATTLE (40,000 lbs)

Aug	41.00	41.00	40.50	40.55	40.95
Oct	43.02	43.17	42.55	42.75	42.95
Dec	44.30	44.50	43.95	44.10	44.30
Feb	44.50	44.80	44.30	B44.47	44.45
Apr	44.85	44.90	44.60	B44.75	B44.75
Jun	45.70	45.80	45.55	45.80	45.80
Aug	45.75	45.75	45.60	A45.60	45.75

Sales: Aug. 5860; Oct. 3052; Dec. 2082; Feb. 321; April. 58; June 19; Aug. 3.
Open interest: Aug. 15716; Oct. 9078; Dec. 3912; Feb 2222; April. 488; June. 128; Aug. 10.

LIVE HOGS (30,000 lbs)

Jul	50.28	50.25	49.75	50.10	50.20
Aug	47.00	47.00	46.20	46.70	47.10
Oct	43.20	43.55	42.90	43.40	43.07
Dec	43.00	43.15	42.85	43.08	43.00
Feb	42.75	42.95	42.50	A42.80	42.75
Apr	41.40	41.70	41.30	A41.30	B41.25
Jun	42.60	42.75	42.60	42.75	B42.25
Jul	42.50	42.55	42.50	A42.55	A42.20

Sales: July 1,053; Aug. 2,122; Oct. 671; Dec. 266; Feb. 60; April 24; June 8; July 1.
Open interest: July 3,076; Aug. 4,727; Oct. 2,287; Dec. 1,387; Feb. 598; April 357; June 108; July 76.

SHELL EGGS (22,500 doz)

Jul	52.95	53.60	52.95	53.50	52.85
Aug	53.80	53.80	53.45	52.45	53.20
Sep	56.20	56.85	55.90	56.30	56.20
Oct	—	—	—	B55.10	N55.00
Nov	58.80	59.05	58.80	59.05	B58.60
Dec	60.50	61.20	60.25	60.50	60.10

Sales: Jul. 17; Aug. 1; Sep. 265; Oct. 0; Nov. 18; Dec. 31.
Open interest: Jul. 162; Aug. 47; Sep. 1181; Oct. 2; Nov. 276; Dec. 793.

London Commodities

July 2, 1976

	High	Low	Close (Bid-Asked)	Previous (Close)
SUGAR				
Aug	194	189	191.25-191.75	188.95-189
Oct	204	197.25	199.50-199.75	197.25-197.50
Dec	203.25	201.80	204.80-205	202.05-202.25
Mar	209.25	201.50	204.50-205	201.60-201.80
May	208	202	204.50-205	201.50-202
Aug	206	203	203 -204	201 -202
Oct	205		203 -205.50	201 -202
Lots: 8,012.				
COCOA				
Jul	1,251	1,241	1,248-1,249½	1,231 -1,235
Sep	1,234	1,214	1,227-1,228	1,205 -1,206
Dec	1,146	1,126	1,143-1,144	1,119 -1,121
Mar	1,095	1,080	1,093-1,094	1,078½-1,079
May	1,060	1,049	1,059-1,062	1,039 -1,040
Jul	1,028		1,027-1,030	1,013 -1,014
Sep	995		995-1,000	983 - 985
Lots: 4,275.				
COFFEE				
Jul	1,590	1,578	1,577-1,585	1,560 -1,563
Sep	1,615	1,595	1,600-1,602	1,585 -1,587
Nov	1,605	1,590	1,593-1,595	1,575 -1,576
Jan	1,600	1,582	1,583-1,585	1,565 -1,568
Mar	1,593	1,576	1,580-1,585	1,559 -1,560
May	1,591	1,580	1,580-1,583	1,559 -1,560
Jul	No trade		1,570-1,590	1,555 -1,560
Lots: 1,931.				

London Metals Market

July 2, 1976

	Today Bid-Asked	Previous Bid-Asked
Copper wire bars:		
spot	919 - 920	916 - 917
3 months	953.50- 954	950 - 951
Cathodes: spot	907 - 908	906.50- 907.50
3 months	941.50- 942	940 - 941
Tin: spot	4,560 -4,565	4,545 -4,550
3 months	4,707 -4,710	4,685 -4,690
Lead: spot	272.50- 273.50	272.50- 273.50
3 months	284.50- 285	285 - 285.50
Zinc: spot	426 - 426.50	427 - 428
3 months	442.50- 443	444.50- 445
Silver: spot	278.70- 279.10	275.70- 276.20
3 months	288 - 288.10	285 - 285.10

Company Reports

Del Monte

Fourth Quarter	1976*	1975*
Revenue	402.1	359.1
Profits	14.8	13.7
Per Share	1.23	1.14
Share dil.	1.17	1.09
Year (May 31)		
Revenue	1,430.0	1,279.0
Profits	53.2	49.0
Per Share	4.43	4.09
Share dil.	4.22	3.90

* Accounting change to translate foreign currencies into dollars increased per share earnings 28 cents in 1976 and 15 cents in 1975.

Kroger

Second Quarter	1976	1975
Revenue	1,359.1	1,194.2
Profits	10.4	8.4
Per Share	.77	.63
Six Months (June 17)		
Revenue	2,680.9	2,354.5
Profits	19.1	17.0
Per Share	1.42	1.26

Italy Cuts Trade Deficit

ROME, July 2 (AP-DJ).—Italy recorded a trade deficit in May of 495 billion lire (about $590 million), according to provisional figures released today by the government statistics office. The deficit in April was 708 billion lire and in March it was 587 billion lire.

PORK BELLIES (36,000 lbs)

Jul	73.52	73.75	72.40	72.
Aug	72.10	72.35	70.60	70.
Feb	63.80	64.50	63.50	64.
Mar	63.37	64.30	63.40	B64.
May	64.05	64.70	63.90	B64.
Jul	64.45	64.90	64.00	B64.

Sales: July 1,752; Aug. 4,6 1,840; March 72; May 11; July
Open interest: July 1,957; Au Feb. 2,090; March 748; May 211;

GOLD (100 troy oz)

Dec	125.88	126.90	125.70	126.
Mar	127.10	129.20	127.10	128.
Jun	129.50	130.70	129.50	130.
Sep	124.10	125.10	123.90	124.

Sales: Sep 497; Dec 275; Ma June 61; Sep 1

Thursday's New Highs and Lo

NEW HIGHS-136

ACF Ind	Harsco Cp	Relian
Ambac Inc	Hemsteadbk	Relian
Amehess Pf	Ind nucl	Reign
Ambldg M.	Inflicht Svc	Relian
Andersnarn	Indheritage	StPaul
Atlricht Wt	Into Couriers	SanMc
Atrch 3.75Pf	Inf Hydronics	Earl S
Atlascp Wt	Interpace Pf	Schols
Avcocp Wt	Itel Corp	SeaBw
Avondal Mil	Italcorp Wt	Sierra
Babcockind	Juniper Pet	Singer
Baltek Corp	Kaisc 2.50pf	StdOil
Boback Cp	Kcsou Pf	Stand
Briggstransp	Kellwood Co	Stanwi
Bristol prod	Kerrmcg	Stalme
Brush Well	Koehrg Pfb	Stone
Budd Co	Koppers Pf	Storm
Buddco Pf	Levid Inc	Suncor
Burdox Inc	Madingsal	Sunair
Burinor Pf	Magic Marker	Technl
Cabotip Equit	Martin Proc	TelCor
Calocorp	McCrowl N	TexAm
Chessie Sys	McGrHill pf	TexEn
Citinatidev Tr	McLean trk	TexGa
Combs Pfe	McMillencp	TexPa
Confill Cp	Mate 8.72pf	Textro
Coxcbl com	MidAmind	ThirdW
Crocknat Pf	MolyCorp	Trailer
Comeng Pf	MonarchCap	Transc
Dana Elec	Monarch M	Tymsh
Dorsey Cp	Monpw pfC	Unel 4
Dow Ch	Nll Corp	UnPac
Eastern Co	Neng Nuclr	UnPar
Emerson El	Nwest Airl	UnifTe
Enthistle Co	Nwt Bancp	Unitel
Epsco Inc	NorwestEngin	Victor
Everestlemn	OakWd Hom	Wd 40
Fednat Mtg	Outbd Mar	Wachr
Fideliuife	Pennzlatx Un	Wachh
Fotomatcp	Pep Boys	Wacho
Genesd Svc	Phel 7.89pf	Waskol
Gen Steel	Philips Gloalp	Wheelp
Guifrep Fin	RCA Cv4pf	Woods
Halismot T	Refinc Fd	Woolw
Harnish Wl	Reinell Ind	Yngst
Harper Row		

NEW LOWS-17

AmMotors wt	NatSecurins S	Jimwa
GirardCo	NwsInFInInv v	Walter
Idsrlytr wt	Popevan Ross	Warc 1
McDonough	Spartek Inc	Zapata
McKeon Cn	St Confeor	Zausn
McMilenCp	SteaknShake	

Venezuela Rais Price of Its Oi Average 10 Ce

CARACAS, July 2 (AP-D The government raised the age price of Venezuelan me grade crude oil by 10 cents a rel today and boosted petroleum prices to reduce anticipated by its newly na alized oil companies.

The Mines and Hydrocar Ministry declined to give parative old and new price ures. The average price of V zuelan petroleum had been a barrel.

The government program includes across-the-board creases of 5 to 27 cents a b for various grades of high-sul residual fuels, a 42-cent-a-b boost in the price of naphth a proposed decrease in the tax levied on the state o panies.

Government officials that the 14 national oil fi report net book losses this between $460 million a million.

Venezuela nationalized industry Jan. 1.

Hernan Anzola, directo of the ministry, said the creases would generate tional $80,000 a day in revenue. Oil revenue for was previously estimated billion.

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INTERNATIONAL
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PARIS, SATURDAY-SUNDAY, JULY 3-4, 1976

Swiss Drain Billion Francs From Banks

Reserve Requirements Increased Sharply

By Bhushan Bahree

ZURICH, July 2 (AP-DJ).—The Swiss National Bank announced today sharply higher reserve requirements on commercial banks' foreign liabilities, thus signaling its readiness to both continue its policy of heavy interventions on the foreign exchange market and to avoid fueling inflation through excessive growth in money supply.

The increase in the reserve requirements to 65 from 10 per cent, effective July 26, should mop up about 1 billion francs (about $405 million) of the 3-billion-franc increase in the money supply resulting from the central bank's interventions to keep the value of the franc from rising on the foreign exchange market during June. The bank said that about 2.3 billion francs of the increase was neutralized by the compulsory conversion of Swiss-franc borrowings by foreigners into foreign currencies. And a recently announced 500-million-franc borrowing by the federal government would take care of much of the remainder.

There was no immediate effect on the foreign exchange market. The dollar ended at 2.4670 francs, little changed from 2.4685 yesterday. However, since the beginning of the year, the franc has risen 8.2 per cent against the dollar and 4.4 per cent against the deutsche mark.

The central bank used the same technique early last year to mop up liquidity created by its purchases of foreign currency to hold down the franc, and the foreign exchange market today greeted the announcement with a yawn. "It was clear all along that this would happen, and yes, it was discounted," said one dealer.

One banker agreed the move could put pressure on the dollar as the main effect right now will be to hold up Swiss-franc interest rates, which had been trending downward.

Though the central bank would like to keep the Swiss francs down on foreign exchange markets, the prime concern here still is inflation, which is the lowest among industrial nations (1.3 per cent in May on a year-to-year basis), but it is expected to accelerate as the recovery results in increased exports, a trend which is beginning to emerge.


Jean-Pierre Fraysse


David Sambar

PEOPLE IN BUSINESS

Guinness Mahon & Co. Ltd. has appointed Jean-Pierre Fraysse executive deputy chairman. He has resigned from his position as director of Lloyds Bank International Ltd. where he was responsible for the merchant and investment banking division.

* * *

David Sambar has joined the executive management of Chase Manhattan Ltd., the London-based Merchant Bank. He was previously director of marketing for the Middle East and North Africa.

* * *

BSN-Gervais Danone announced that Jacques Borin will replace Philippe Daublain as managing director of the flat glass division. Mr. Daublain will be assuming new responsibilities in the company.

* * *

Umberto Mestron has been promoted to executive vice-president of the Europa Division of the United States Shoe Corp. He was previously general manager for Spanish operations.

* * *

Raymond Marcellin has been appointed chairman of the board for Sheraton Hotels France. He is the general manager of the Paris Sheraton, a position he will retain.

Jobless Rate In U.S. Rises By .2 to 7.5%

Ford Advisers See No Cause for Alarm

WASHINGTON, July 2 (Reuters).—The unemployment rate rose to 7.5 per cent of the work force in June from 7.3 per cent in May, the Labor Department reported today.

The increase was the first since May 1975 when it rose to 8.9 from 8.6 per cent.

Presidential spokesman Ron Nessen said President Ford's advisers regard the rise as "apparently largely, if not wholly, the result of faulty seasonal adjustment factors."

The number of unemployed persons increased by 280,000 to 7.14 million while the number of people holding jobs fell by 200,000 to 87.5 million. The size of the civilian labor force rose by less than 100,000 to 94.6 million.

The rate for adult men jumped to 6 from 5.6 per cent while the rate for adult women increased to 7.1 from 6.8 per cent.

The rate for non-white workers rose to 13.3 from 12.2 per cent while the rate for white workers increased to 6.8 from 6.6 per cent.

The unemployment rate for heads of households climbed to 5.1 from 4.8 per cent and the rate for married men increased to 4.4 from 4 per cent.

The only rate to decline was that for teenagers, which edged downward to 18.4 from 18.5 per cent.

Average weekly hours worked in the private non-farm sector of the economy declined in June to 36.1 from 36.2. In the manufacturing sector, hours worked were unchanged at 40.3 but the average amount of overtime declined to 3.1 hours from 3.2 hours.

A Labor Department analyst noted that the increase in the overall unemployment rate was not yet cause for concern unless it continues for another month or two. He said that it was not unusual for downtrends in the unemployment rate to temporarily reverse themselves during recovery periods.

Of the 172 industries surveyed by the department, 40.1 per cent reported an increase in employment during the month compared with 64.2 per cent the previous month.

Auto Industry Leads U.S. Recovery

DETROIT, July 2 (AP-DJ).—The auto industry has been leading the U.S. economic recovery.

Sales, though not yet at record levels, have far outstripped original predictions. Supplies of unsold cars have melted away, production has been stepped up, laid-off workers have been recalled and auto-company profits have surged.

Auto makers did not expect demand to rebound so soon or so fast. In the first quarter, for example, Detroit was expecting the annual sales rate to rise about 16 per cent from last year's volume. Instead it jumped 22 per cent. Now auto makers figure sales for all this year could reach about 10.8 million cars (including imports), or 26 per cent more than last year's 8.6 million. Though that is below 1973's record 11.4 million sales, it far exceeds forecasts made by some auto makers just months ago.

The surge was triggered, economists say, by several factors. Rising employment, relatively stable prices and gains in real personal income have bolstered consumer confidence and activated car buyers who had postponed purchases in 1974 and 1975.

Suppliers of parts and services to the industry are benefiting. Norfolk & Western Railway, a major auto hauler, says its first-quarter vehicle-parts tonnage rose 51 per cent and its new-car shipments 31 per cent from a year earlier. In fact, of the $25.6 billion jump in real gross national product in the first quarter, $8.4 billion, or 33 per cent, reflected increased auto output, Maynard Comiez, the Commerce Department's chief economist, says.

Once convinced the upturn was no fluke, the companies moved quickly in March to beef up production—and inventories—and pushed more cars into second-quarter schedules. But their ability to greatly change output is limited—essentially because the second quarter is the last period of full output in the model year and too late to make big increases in capacity or place big additional orders with parts suppliers. At the start of the third quarter, car makers begin closing down operations to retool for new-model output.

Producers say this year's sales would probably be even higher than current predictions if they had been able to guess accurately the size of the potential market sooner.

Annual sales rates actually slipped a bit recently after jumping to 10.9 million in February and 10.7 million in March. "This slide in annual selling rates is 98 per cent explained by the shortage of popular cars and our inability to turn around quickly enough to expand production capacity where we need it," says Henry Duncombe jr., GM vice-president and chief economist. "Annual rates could drift down further this summer as supplies of some cars become even tighter."

Detroit's overall third-quarter output plan reflects this need for more cars. Industry sources say about 1.78 million cars—including both 1976 and 1977 models—are scheduled for the July-September period, up about 7 per cent from a year ago and only 6 per cent under the record 1973 third quarter.

"We expect another surge of buying," with the industry's annual sales rate hitting a robust 11 million units in the fourth quarter, John Deaver, a Ford economist, says. He and others expect next year to be a fat one for Detroit. Mr. Deaver puts full-year 1977 industry sales at no less than 11 million cars and perhaps a record 11.5 million.

But production planners may find themselves sweating to keep their facilities humming. The immediate problem is the two-month-old strike by rubber workers. So far auto makers have not been pinched by a tire shortage, but eventually they would be. Also, some output may be lost this fall from local auto-plant strikes even if the industry and the United Auto Workers union reach a national contract without a nationwide walkout.

To Our Readers

There are no Canadian stock reports in today's editions as markets in Canada were closed July 1 for Dominion Day.

All U.S. markets will be closed Monday in observance of Independence Day. Friday's list of New York stock prices will appear on Monday. Tuesday's IHT will carry the weekly tables that normally appear in Monday's newspaper.

Arco Seeking Financially Ill Anaconda Co.

Total Deal Is Worth About $500 Million

NEW YORK, July 2 (AP).—Atlantic Richfield (Arco), the nation's 15th largest industrial company and a leading domestic oil producer, said today it has signed an agreement to acquire Anaconda Co., a leading copper producer, for stock and cash.

The merger agreement between Arco and the much-sought-after Anaconda comes nearly four months after Tenneco, a large producer of natural resources, withdrew its merger offer to Anaconda after bitter opposition from a leading Anaconda shareholder.

The Arco-Anaconda merger calls for a swap of one-fourth of a share of Arco common stock plus $6 for each Anaconda share, making the total deal worth some $500 million.

Earlier this week, Arco announced a 2-1 stock split to be distributed Sept. 15 to stockholders on record Aug. 6. After the stock split, the Anaconda agreement will amount to one half a share of Arco plus $6 for each Anaconda share.

The merger agreement is subject to the approval of Anaconda shareholders and the Internal Revenue Service. The preliminary merger agreement announced today will be replaced by a definitive agreement drawn up by the boards of both companies "as soon as practicable."

Arco said it already has made a $100-million capital investment in Anaconda.

In addition, in March Arco acquired about 6 million Anaconda shares, or 27 per cent of the company's outstanding stock, in a tender offer.

On June 15, the Justice Department filed suit in federal court in New York, charging that Crane Co.'s acquisition of 4.12 million Anaconda common shares, or about 18 per cent of the total, in a tender offer for 5 million shares in March violated antitrust laws. The suit seeks Crane's divestiture of the shares.

Commenting on the proposed merger, Thomas Evans, Crane chairman, said it seemed to be a constructive solution to Anaconda's problems providing it goes through promptly before there is a further deterioration in Anaconda's finances and provided the terms the Anaconda directors gave in the $100-million loan are not too injurious to the company.

Anaconda, the nation's third largest copper producer, lost $39.79 million in 1975 as the price of copper skidded to 63 cents a pound from 85 cents. The company reported a first-quarter 1976 loss of $4 million but said it has been profitable since March.

This week, prices were raised by Anaconda and other major producers to 74 cents a pound.

U.K. Reserves Drop in June, Part of Standby Loan Drawn

LONDON, July 2 (Reuters).—Britain's monetary reserves have dropped again and some drawings have been made on the $5.3-billion international standby credit arranged last month, the Treasury disclosed today.

The fall of $111 million in the reserves to $5.312 billion at the end of June was less than many analysts had feared, considering the heavy selling pressure on sterling in the first week of June.

After sinking briefly to $1.70 at that time, the floating pound has been gradually "on the mend," helped by support from the Bank of England to offset occasional market nervousness and by government assurances that an economic recovery is on the way.

Earlier today, the pound rose above $1.80 for the first time since May 17, but later slipped back and, after the Treasury news, traded at about $1.7950, half a cent up on the day.

The revival began on June 7 when the major industrial nations, headed by the United States, extended a $5.3-billion credit to Britain for six months.

The credit, to be drawn on only when necessary, was intended to buttress Britain's depleted reserves, which were at their lowest for several years, and to allow the Bank of England more freedom to support sterling in international markets by buying pounds.

A Treasury spokesman today confirmed that some drawings from the credit have been made since June 22, but declined to say how much.

Some financial observers said that, taking into account the support sterling must have been given earlier in the month, the amount drawn could be anything up to about $500 million.

The reserves of gold and currency were bolstered last month by foreign borrowing of $395 million, including a $200-million loan from Iran announced in February and a Eurodollar loan raised by the Post Office.

The opposition Conservatives have deplored such large-scale foreign borrowing. A further $200 million is also due from Iran in September. In addition, the National Water Council has just completed arrangements for a $300-million five-year Eurodollar loan.

French Put Ban On Accountants Price Waterhouse

NEW YORK, July 2 (AP-DJ).—The French Commission des Opérations en Bourse (COB), the stock-exchange watchdog agency, is refusing to list any company whose annual report is audited by the French arm of Price Waterhouse & Co., Business Week magazine says.

The big U.S. accounting firm is working with the COB to have the ban lifted but, says Business Week, the prestige of foreign accounting firms doing business in France has suffered a severe blow.

Price Waterhouse's troubles stem from a 1973 audit of Voyer & Co., a medium-sized construction company based in Tours. The audit showed Voyer to be a fit candidate to sell its stock to the public, but two years after going public Voyer went bankrupt. The outraged complaints of stockholders who had paid 496 francs per share for Voyer's stock, plus pressure from the local accounting industry, forced the COB to take action against Price Waterhouse.

The firm failed to investigate two questionable construction contracts on Voyer's 1972 books which later contributed to the bankruptcy. Price Waterhouse did eventually detect its oversight as Voyer's financial condition worsened. The auditor went to the COB nearly a year before the construction company went bankrupt in 1975.

Along with the managers of other foreign accounting firms, those of Price Waterhouse are undergoing oral examinations in French accounting practice before a board at the Ministry of Finance.

Stocks Gain in Slow Trade; Russian Sale Lifts Soybeans

NEW YORK, July 2 (IHT).—Prices on the New York Stock Exchange scored a moderate gain today, recovering from yesterday's sharp pounding.

Analysts said part of the gain was fueled by yesterday's weekly money-supply figures, which suggested that no new credit tightening moves by the Federal Reserve are likely over the near-term.

Analysts said the market was led higher by the chemicals, which had carried it lower yesterday. Selling, which followed reports that a major investment house had withdrawn its buy recommendation on certain industry issues, had apparently been overdone, dealers said.

The Dow Jones industrial average was ahead 5.00 to 999.84.

Advancing issues outnumbered decliners by about 880 to 525, with volume totaling 16.73 million shares compared with 21.13 million yesterday.

Anaconda rose 3 1/8 to 29 1/4 and merger partner Atlantic Richfield added 1/4 to 104.

Utah International picked up 2 1/2 to 59 1/2, reversing a recent downtrend.

Federal Paperboard climbed 2 to 37 5/8 after reporting higher earnings.

But Aluminum Co. of America, which announced some price increases, fell 1 5/8 to 54 3/4. Reynolds Metals surrendered 1 1/4 to 36 1/2.

Among the other firm spots, IBM was up 2 to 276, Dow Chemical rose 1 1/4 to 46 3/8, Great Western United added 1 1/2 at 26 1/4, Xerox gained 1 1/4 to 62 1/8, and Du Pont rose 1 to 136 3/4.

Prices on the American Stock Exchange advanced in light trading. Options also firmed.

Mitchell Energy rose 2 1/2 to 34 7/8.

Bond prices closed higher across the board this week amid growing confidence higher U.S. interest rates are not in the offing, dealers said.

Soybean futures again closed with a limit gain of 20 cents a bushel on the Chicago Board of Trade, but other farm commodity futures that had posted limits gains fell under profit-taking. The liquidation in the closing minutes was very heavy.

The government confirmed a Russian export purchase of 800,000 metric tons, or 9 million bushels, of soybeans and said more exports would be forthcoming from European countries.

Wheat futures had been up sharply, but closed on a mixed tone. Corn was up 8 cents, but the final figure was about halved. Oats touched the limit of 6 cents then backed off heavily. Limit gains also were posted in soybean meal and oil early, but meal closed $7 higher and oil was up about 75 points, or 3/4 cent a pound.

Ossola to Quit Bank of Italy Post

ROME, July 2 (AP-DJ).—Rinaldo Ossola announced today that he is resigning as director general of the Bank of Italy but that he will remain in the post for several months because of the "delicate nature of the present moment."

Mr. Ossola said he decided at the end of May to resign. "My decision was essentially motivated by the desire to contribute to the renovation of the director-ate," he said, adding that there was no question of any disagreements between himself and the new governor, Paolo Baffi.

Mr. Ossola, who has been with the Bank of Italy since 1964, became vice-director general in 1969 and took over as director general last August when Guido Carli left the post of governor.

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SUMITOMO HEAVY INDUSTRIES, LIMITED
(CDRs)

The Board of Directors of Sumitomo Heavy Industries, Limited, adopted resolutions on June 16, 1976 regarding the issue of 25,000,000 registered par value shares of common stock in Japan in the first two weeks of August 1976. The issue price shall be decided later.

Further the Board of Directors has decided to make a free distribution to shareholders whose names are recorded in the company's register of shareholders on September 30, 1976 15.00 hours at the ratio of 0.1 new share for 1 outstanding share held by them.

Consequently the undersigned designated for this purpose div. repn. No. 7 of the CDRs Sumitomo Heavy Industries, Limited, repr. 100 shares of Yen 50.- par value each.

On div. No. 6 a cash dividend will be paid.

In January, 1977 further details about the bonus issue will be announced.

AMSTERDAM DEPOSITARY COMPANY N.V.

Amsterdam, June 28, 1976.

U.S. Crop Acreage Could Rise 33%

WASHINGTON, July 2 (AP).—The United States could expand its crop-growing land by as much as one-third if the extra output is needed, a new government study says.

Much of this land appears to be live stock pastures and ranges in the South and Midwest, the study said.

The Soil Conservation Service said an estimated 111 million additional acres could be used for crops. Last year, farmers planted about 333 million acres with crops ranging from wheat, corn and soybeans to cotton, tobacco and peanuts.

Previous estimates of potential "new" crop land have run as high as 266 million acres, but the agency said those estimates now appear much too high.

The report said about 24 million acres of "prime farm land" could be converted to crops simply by beginning tillage.

Another 54 million acres of high-potential land could be used for crops, but would require some soil and water conservation management.

Finally, about 33 million acres of medium-potential land could be converted. Those acres "pose more serious erosion hazards and water disposal problems" and would be more costly to put into production.

Leading Averages Barely Ahead

Wall Street Profits Elusive in 2d Quarter

NEW YORK, July 2 (AP-DJ).—A lot of stocks saw a lot of action in the past three months, but the market went nowhere. In fact, the odds of losing money on the New York Stock Exchange were slightly greater than those for picking a winner, a decided switch from the first quarter's one-sided advance. On the American Exchange, the chance of ending the second quarter with a loss was twice as great as that of having a winner.

Market averages and market values tell part of the story. In the second quarter, the Dow Jones industrial average was up a mere 0.33 per cent, Standard & Poor's 500-stock index 1.47 per cent and the Big Board's composit index 1.66 per cent. Thanks to sharp first-quarter gains, those indicators still had gains of 17.64, 15.62 and 16.94 per cent, respectively, for the six-month period.

But the second quarter's lack of conviction meant that total market values were as becalmed as sailing ships without wind. A breakdown by Interactive Data Corp., a leading time-sharing computer services concern, shows total Big Board market value rose only $11.9 billion in the second quarter, to $783 billion, after soaring nearly $110 billion in the first quarter.

Things were even tougher on the Amex. Market value there actually declined $180 million to $35.2 billion, after having climbed $6.5 billion in the first quarter, according to Interactive's compilation.

The distinct differences that developed between the first and second quarters might best be gauged by how certain widely-held stocks were affected.

Some of the traditional growth stocks started perking up late in the second quarter, but Eastman Kodak comes out as the market's largest loser in terms of total value. However, Kodak's 15.7-per-cent drop in stock price was not the largest percentage decline. The value of all outstanding Kodak stock fell $3 billion, to $16.2 billion.

The next largest declines in total value were registered by Sears Roebuck, $1.9 billion; Dow Chemical, $1.03 billion; Minnesota Mining, $976 million; Weyerhaeuser, $976 million, and General Motors, $467 million.

Among the biggest total-value gainers, which also tend to be institutional favorites, oil-related stocks were predominant, although International Business Machines also made a comeback.

The biggest total-value advance was recorded by Exxon, up $2.4 billion to $23.4 billion, followed closely by IBM, up $2.2 billion to $41.5 billion. Other big gains include General Electric, $853 million; Shell Oil, $798 million; Atlantic Richfield, $790 million, and Halliburton, $779 million.

Some of the Big Board's lower-priced stocks rolled up gains of 50 to 60 per cent in the second quarter. United Nuclear was up 62 per cent; Braun, Woods Petroleum and F. M. Schaefer were up 60 per cent, and International Mining advanced 54 per cent. Boeing climbed nearly 52 per cent.

Over the six-month period, Teledyne was the leader with a rise of 216 per cent, Avco climbed 213 per cent and Hazeltine rose 200 per cent.

Wyly headed the Big Board list of percentage losers in the quarter, declining nearly 44 per cent to $2.75. Umet Trust was off nearly 43 per cent, Baker Industries 42 per cent and Guardian Mortgage Investors 41 per cent. Baker also fell 42 per cent over the six months, leading the Big Board losers in that span.

On the Amex, American Fletcher Mortgage Investors dropped 43 per cent in the second quarter, followed by Oxford First's decline of nearly 41 per cent. Biggest second-quarter gainers were Mammoth Mart, up 237 per cent; Blount, 165 per cent, and Wyomissing, 116 per cent. For the six months, Lynch was the leader, climbing 477 per cent to $6.50 from $1.125.

Montreal Debt Up

MONTREAL, July 2 (Reuters).—The City of Montreal said today its debt rose $Can. 156.4 million in the fiscal year ended April 30 to $Can. 787.6 million. The total excludes the School Board's debts and obligations of the Montreal Urban Community as well as the $200-million portion of the Olympic Games deficit assigned to the city by the province.

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NYSE Nationwide Trading, July 1—Closing Prices

(Continued from Page 8.)

M

— 1976 — High. Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Clos. Quot.	Chge prev. Close
15½	10¼ MBPX .40a	4	8	14¼	14	14 —	½
36	27¼ MCAInc 1	6	49	33⅝	33½	33½ —	⅛
5⅝	3½ MEI Cp	6	41	4⅝	4⅝	4⅝ —	⅛
17⅜	10⅝ MGICIn .10		711	12½	12¼	12¼ —	⅛
12	8¾ MacAF .60b	5	10	9⅝	9½	9½ —	⅛
5¼	2¾ MacDonal	6	43	4¼	4⅛	4⅛ +	⅛
7½	4⅛ Macke .30	10	44	6¼	6¼	6¼ —	⅛
7½	4½ Macmill .25	6	282	6	5⅞	5⅞	
25½	26⅝ Macy 1.20	7	28	30⅛	30⅛	30⅛ +	⅛
53	47½ Macypf 4.25		z10	50	50	50 +	⅛
13¼	9½ MadisFd .60		160	13¼	13	13 —	⅛
6⅞	4 MadSq Gar	8	7	6⅛	6⅛	6⅛	
9⅛	6⅛ MagicCl .32	26	121	9⅜	9¼	9¼ —	⅛
35½	21⅝ Mallory 1	39	76	35¾	35½	35½ +	⅛
27⅜	21½ MallHyde .56	12	31	23½	23¼	23¼ +	⅛
9⅞	4⅜ Manhin .05e	5	8	7½	7⅜	7⅜ —	⅛
48⅝	29 MfrHan 1.80	8	343	39⅛	38⅝	38⅝ —	⅛
41⅞	32¾ MAPCO .90	14	125	38⅝	38¼	38¼ —	⅛
12⅜	7⅛ MarathnM 2	27	1049	7⅞	7⅞	7⅞	
60½	41½ MarathnO 2	12	165	57⅜	56⅝	56⅝ —	1⅜
28⅛	22 Marcor 1	9	1615	28¾	27⅞	28¼ +	⅛
76⅛	56⅛ Marcr pfA 2		86	76½	75½	76½ +	⅛
21½	13⅜ Marcnt .50	8	114	18½	18⅛	18⅛ —	⅛
13⅞	9¾ MarMid .80	9	208	11¼	10⅞	10⅞ —	⅛
15½	11⅛ Marioni .52	1	44	12⅞	12½	12⅝	
61⅞	28½ Marley 1	13	83	61¼	60⅝	60⅝ +	⅛
13⅝	8⅝ Marmtte .40a	14	136	13⅜	13½	13½ —	⅛
19⅛	13¼ Marriot .25b	20	129	16⅛	16⅛	16⅛ —	⅛
61¾	52½ MarshMcL 2	19	24	58¼	57¾	58¼ +	½
25⅛	16½ MarshF 1.24	9	121	19¼	18½	18⅝ —	⅛
26⅜	16⅛ MartMa 1.40	9	622	24¼	24	24¼ +	¼
27¼	17 MrkCap .60	8	9	22⅜	22¼	22¼ —	⅛
31¾	23¼ MascoCp .20	17	29	25⅝	24¾	24¾ —	⅛
25¼	19⅝ Masonite .54	16	217	20¼	19½	19⅝ —	⅛
12¼	9¾ MasM 1.17e	9	18	10¼	10⅛	10⅛ —	⅛
32¼	16⅛ MassyFer 1	5	319	28⅝	28½	28½ —	⅛
17¾	14⅞ MasCp 1 60		17	15⅞	15¾	15⅞ +	⅛
11⅜	10⅜ Masinc .98e		12	10¾	10¾	10¾	
25⅞	19¼ MatsuE .38e	8	100	23½	23¼	23¼ —	⅛
8⅛	6¾ Mattel Inc	8	181	7½	7¼	7¼ —	⅛
31½	30½ MayDS n 1.12	10	123	30⅝	30¼	30¼ +	⅛
28	24⅜ MayerOsc 1	10	8	27¼	27½	27½ +	⅛
8	3⅞ Mayer JW	16	8	4¼	4	4⅛ +	⅛
29	20¼ Mayfg 1.30a	15	26	24⅞	24⅝	24⅝ +	⅛
16⅝	15¼ McCord	6	51	17		16⅝	
52½	37⅝ McDermot 1	3	212	48	47½	47½ —	⅛
66	51¾ McDnld .02e	26	856	58¾	58¼	58⅛ —	⅛
24⅞	14⅜ McDonD .44	10	305	24⅝	24⅜	24⅜ +	⅛
30⅞	21¾ McGEd 1.40	13	23	30⅞	30½	30½	
17	12¾ McGrwH .64	11	96	14⅝	14½	14½ —	⅛
48½	36¼ McIntyr .75e	8	z200	37½	37½	37½ +	½
16½	13½ McKee	7	48	16½	16	16 —	⅛
56¾	36½ McLean .92	10	17	52	51¾	52 +	⅛
25⅝	25½ McLean wi		6	26¼	26	26¼ +	⅛
23¾	18¾ McLaut 1.60	15	12	23	22⅝	22¾ +	⅛
12¼	9½ McNeil .80	11	4	11¼	11⅛	11⅛ +	⅛
23	19 Mead Corp	8	1004	20⅝	9¼	19¾ +	⅛
59½	36¾ Mea pfB2.80		2	53½	53½	53½ +	½
25⅝	17 Medusa 1.40	12	15	25¼	24¾	24¾ —	⅛
25¼	17⅝ Melville .68	11	131	21¾	21¾	21½ —	⅛
15	9⅜ Menasc .52r	4	32	47½	14⅜	14⅜ —	⅛
64½	46¼ MercSfr .80	9	21	47½	47½	47½ —	½
76	65 Merck 1.40	24	615	74¼	72⅜	73⅜ +	⅛
18⅛	10¼ Meredith .70	6	25	16⅝	16½	16⅝ —	⅛
33⅜	14½ MerLyn .60	89	9	22¾	22¼	22¼ —	⅛
29	19 MesaPet .10	22	358	29	28½	28¾ +	⅛
33½	24½ MesP pf 1.60		126	32¾	32	32¼ +	⅛
11⅜	8¼ Mesabi 1.15e	8	120	9¼	9⅛	9⅛	
23¼	16⅞ MestaMch 1	10	3	22½	22½	22½ +	⅛
15⅞	12¾ MGM lr	7	179	13⅛	17¾	13¾	
29	15 Metrom .60	10	125	28½	28⅛	28⅛ —	⅛
41	35½ MetE pf 3.90		220	38¾	38¾	38¾	
82	71⅞ MetE pfI 8.12		z2410	77¼	77¼	77¼	
14	11⅞ MichGs 1.10	7	2	12⅝	12½	12½ +	⅛
24⅛	17½ MichTube 1	6	16	20⅞	20¾	20⅞ +	⅛
29	26⅜ MhWI pf2.67		1	27¾	27¾	27¾	
21½	13¾ Microwave	13	73	21	20½	20⅝ —	⅛
15	12½ MidCtl 1.12	6	44	14⅛	14	14⅛ +	⅛
21⅛	13⅜ MidSUt 1.32	8	445	14⅛	14½	14½	
26⅝	18⅛ MidlRo 1.40	7	108	26½	26	26⅛ +	⅛
29½	22⅜ MilesLb 1.28	9	84	25⅝	25⅛	25⅛ —	⅛
17⅝	9⅝ MillBrad .44	9	43	15⅛	14⅝	15	
65½	52¼ MinnMM 1.45	23	637	56½	55⅛	55¾ +	⅛
20½	18¼ MinnPL 1.66	7	14	19⅝	19⅜	19⅜ +	⅛
15⅛	11⅞ MirroAl .96	9	4	13¼	13	13¼ +	⅛
12¾	8 MissnEq .28	8	50	11⅞	11½	11⅝	
37½	22⅝ MPacC 1.40	6	273	33⅞	33½	33½ —	⅛
32½	17¾ MoPacR pfI		2	31½	31½	31½ +	1½
26½	20⅛ MoPtCe 1.60	7	1	22¼	22¼	22¼	
13	9⅞ MoPSv .84b	6	4	11⅞	11⅜	11⅜ +	⅛
48⅛	47⅛ Mobil 3.40	7	1111	59¾	58¾	58¾ —	1¼
7	3¼ Mobile Hom	18	7	5¼	5½	5½ —	⅛
25	15⅞ Mohasco .90	8	12	18⅜	18⅛	18⅜ —	⅛
7¾	3 Mohk Data		426	7¾	7½	7½	
24	16¾ MohkR 1.20	5	7	20¼	20¼	20¼ —	⅛
26½	18 Molycorp 1	14	252	36½	35	36 —	⅛
44½	28 Moly pf 2.50		2	44¼	44¼	44¼ +	⅛
24	16 Monrh 1.20a	5	10	23¾	23½	23¾ +	⅛
14⅜	6¾ Monogr .20	8	71	14¼	14	14¼	
12⅜	7⅜ MonrEq .20	22	182	8⅝	8⅝	8⅝	
100	76 Monsey 2.80	9	1201	92½	89½	89½ —	3⅛
110½	84⅛ Mons pf 2.75		1	102	102	102 —	5¼
32¾	26½ MonDU 2.20	6	17	31	30⅝	30⅝	
28	22½ MonPw 1.80	8	344	25½	24½	24⅝ +	⅛
23⅜	21¼ MoniSt 1.80a		64	22⅜	22¼	22¾ +	¼
9¼	7⅜ MONY .81e	11	40	8⅝	8½	8⅝ +	⅛
54½	29¼ MooreMcC 1	6	109	51¾	51	51½ —	⅛
64⅜	53¾ Morgan 1.80	13	549	62½	61⅜	61⅝ —	⅛
26⅝	18⅝ MorrisKnu 1	5	93	21	20⅝	20⅝ —	⅛
4⅛	2½ MorseEl pf		38	3⅜	3⅜	3⅜ +	⅛
16⅞	10¼ MorseSh .30	5	71	14¼	14¼	14¼ +	⅛
4½	2⅜ MtgeTr Am		19	3¼	3¼	3¼	
19½	13⅜ MorNor .88		69	17⅜	17¼	17⅜ +	⅛
59	41¼ Motorola .70	32	318	57⅜	56½	56½	
3⅜	1⅞ MtFuel 2	12	141	43¼	42⅜	43 +	⅛
23¾	9 MtStTel 1.68	8	26	22½	22½	22½	
11½	7 Munford .40	6	29	9½	9	9¼ +	⅛
7½	5¼ Munfd pf .40		13	6	6	6	
29	15½ Munsng 1.08	7	12	16¾	16⅜	16⅜ —	⅛
23½	16¾ Murphi 1.20	7	7	18½	18	18 —	⅛
25¼	16⅞ MurpOil .60	7	69	24¼	23¾	23¾ —	⅛
21¼	12⅜ MurryOh 1	7	8	18	17¾	17¾	
16⅜	14¾ MutlOm 1.32		18	15½	15	15	
10	7 MyersL .40		28	8	7¾	7¾ —	⅛

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— 1976 — High. Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Clos. Quot.	Chge prev. Close
35	23⅜ NCRCp .72	14	1229	34¼	33½	33¾ —	1
21¾	12⅜ NLInd 1	11	441	20⅜	20¼	20¼ —	⅛
21¼	15⅜ NLTCp .64	7	451	20¼	19¾	19⅞ +	⅛
12½	7 NVF 2.45t	10	34	10¼	10¼	10¼ +	⅛
42¼	35½ Nabisco 2.40	10	119	42¼	41⅜	41⅜ —	⅛
36½	30⅝ NalcoCh .80	18	98	32¼	32⅛	32⅛ +	⅛
15¾	11⅜ NarcoSci .60	28	9	13⅜	13⅜	13⅜ +	⅛
17¼	10¼ NashuC .88	8	3	16⅜	16⅛	16⅛ +	⅛
18⅜	NatAlrl .50	550	700	16⅜	16⅛	16⅛ +	⅛
15⅜	17⅜ NAvia .67e		37	15½	15⅛	15⅛ +	⅛
14½	10½ NatCan .57	6	117	14⅜	13⅝	13⅝ —	⅛
26½	21 NCan pf 1.50	2		25½	25	25 —	⅛
43¼	21 NtChem .40	16	172	26	25	25 —	⅛
6⅜	5⅜ NatCity Lin		10	6	6	6	
51⅛	39⅞ NatDet 2.72	6	43	50½	50	50 —	⅛
27½	16⅛ NatDist 1.40	9	671	27⅛	25⅝	25⅝ —	1⅜
24	21 NatFuel 2.16	7	32	22⅜	22	22⅛ —	⅛
17	11⅝ NatGrp 1.10	10	102	14⅝	14⅛	14⅛ +	⅛
8	3⅜ Natl Homes		29	5¼	5¼	5¼ —	⅛
11⅝	6⅝ NatInd .30	4	22	7¼	7⅛	7¼ +	⅛
14⅞	11⅞ NtInd pf 1.25		3	12⅜	12⅜	12⅜ —	⅛
20⅜	14⅛ Nt MedCare	12	66	17⅛	16⅝	16⅝ —	⅛
14	7⅛ NMedE .28b	6	8	14⅜	13⅝	13⅝	
74½	30¼ NPres 3a	10	30	76⅜	69	69 —	1½
35⅝	29 Nat Semicn	31	422	51¼	49⅞	50¼ +	⅛
11¾	9⅝ NvScInd .78	9	61	13⅜	13⅜	13⅜ +	⅛
18	12⅛ NStand .95	8	13	16⅝	16½	16½ +	⅛
56¾	44½ NStarch .88	16	9	52¾	52¾	52¾	
52¼	37⅜ NatStl 2.50	20	74	51¾	51¼	51¼ —	¼
5⅜	3¾ Nat Tea		7	4	3⅞	4	
31	22½ Natoma 1.20	10	314	29	28¼	28⅝ —	⅛
20	16⅛ Neptune .60	9	6	16¾	16¾	16¾	
21⅜	17½ NevPw 1.60	5	19	19⅝	19⅜	19⅜ +	⅛
24	21⅞ NevP pf 2.50		2	23⅜	23½	23½ —	⅛
21¼	19 NEngEl 1.86	9	187	21¼	21⅛	21¼	
14½	12¾ NEnGE 1.32	8	75	14⅜	14¼	14⅜ +	⅛
29¼	26⅝ NEmP pf2.76		2	28½	28½	28½ —	⅛
30¼	25⅛ NEngT 2.36	11	18	29	28½	28½ —	
27¾	24 NYSEG 2.40	8	67	27⅜	27	27¾	
97	85 NYSE pfB.80		250	93½	93½	93½	
15⅞	11 Newhall .46	11	16	15⅜	15½	15⅜ —	⅛
31	23 Newmt 1.60	17	158	29¼	29¼	29¼ —	⅜
95	73½ Nwmt pf4.50		92	92	92	92 +	7
14¾	12½ NiMP 1.24	6	167	13	12¾	13 +	⅛
39½	33½ NiaMpt 3.60		z220	36½	35¾	35¾ —	⅛
52½	44⅜ NiaMpf 4.85		z10	49¾	49¾	49¾ +	⅛
107½	95¾ NiMpf 10.60		220	105	105	105	⅛
14	11½ NiagShre 1e		12	12¾	12	12 —	⅛
25⅛	22⅜ Nicor 2.12	7	57	24⅝	24½	24½ +	⅛
23⅜	22⅜ Nicor pf 1.90		5	24⅜	24⅛	24⅛ +	⅛
63⅜	53⅜ NorfkWn 5	9	89	63⅜	61¾	61¾ —	⅛
19⅛	14⅜ NorfGs 1.25	6	6	19¼	19¼	19¼ —	⅛
45⅜	22¾ Norris 1.40	7	7	40⅜	40¼	40¼ —	⅛
49¾	33 NoACoal .90	10	15	46⅛	46	46 —	1
8⅝	5⅛ NoAmMU 1e	26	26	5⅜	5⅜	5⅜ +	⅛
33	19⅛ NoAPhl 1.20	9	44	29¼	29¼	29½ —	⅛
4	3⅝ NoCAir .10a	6	46	3¼	3¼	3¼ —	⅛
13⅛	12⅛ NoCaAir wt		5	19⅛	19⅛	19⅛	
10⅝	9⅞ NoCaUt 1.02	7	307	10¼	10¼	10¼ +	⅛
17¾	NIndPS 1.40	8	78	17⅞	17½	17⅞ +	⅛
53	33⅜ NorNGs 1.76	7	538	50⅝	48	48 —	2½
25⅜	24⅛ NoSiPw 1.94	8	150	24¼	24⅛	24½ +	⅛
49¾	44 NSPw pf4.11		z2470	47	47	47	2⅛
49	45⅜ NSPw pf4.16		250	46	46	46 —	⅜
103	95½ NSPw pfB.80		270	101	101	101 —	1
42⅛	25½ NorTel .60	16	228	41⅞	41⅛	41½ —	⅛
6	3⅝ Northgate E	25	14	4¼	4¼	4¼	
43⅜	22⅞ Northrp 1.40	9	444	45⅜	43⅝	44⅛ +	⅜
34	23 NwstAirl .45	16	148	32⅛	32⅛	32⅛ —	⅛
53⅛	43¼ NwtBnc 1.70	11	69	53⅜	53	53⅛ —	⅛
30⅜	24⅝ NwtEngy 2	5	26	28	27⅝	28 —	⅛
38⅜	24⅝ NwtEng pf 2	5	3	27¾	27½	27½ —	½
47¾	32½ Nwtind 2.25	4	100	45⅝	45½	45⅝	
107½	73 NwtIn pf4.20		4	103	101⅜	101½ —	1
26⅞	24¼ NwtP pf 2.50		3	24¼	24¼	24¼	
12⅝	9⅛ NwaMutl 1e	14	57	19¼	19⅛	19¼ +	⅛
38⅛	33½ NwtSTW 1.20	20	1	34¼	34⅛	34⅛ —	⅛
37	25⅞ Norton 1.70	8	24	35¼	34⅝	34⅝ —	⅜
24¾	17⅜ NorSim .50b	10	591	19⅝	19⅜	19⅜ —	¼
54	39½ NorIS pf 1.60		4	44½	44	44 —	1
31	14½ NucorCp .32	8	34	28⅞	28½	28½ —	⅛

O

— 1976 — High. Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Clos. Quot.	Chge prev. Close
12½	9⅜ OKCCp .80	5	105	12¾	12	12⅝ +	½
12½	7¼ OakInd .40	16	100	12¼	11⅜	11⅜ —	⅛
14⅜	12⅛ OakIeP .92	9	5	15	14⅜	14⅜	
18¼	13½ OccidPet 1	11	702	17⅜	17	17⅛ —	⅛
8⅜	5⅝ OccidPet wt		68	7⅜	7¼	7¼ —	⅛
30	26¼ OccIP pf2.16		4	29¼	29¼	29½ +	⅛
58¾	46 OccIP pfI 6.40		5	55½	55	55 —	2⅝
57½	47⅛ OccidPr pf 4		4	56	55¾	55¾ —	1¼
24⅝	20⅝ OccIP pf2.50		2	24½	24¼	24¼ +	⅛
24	15⅜ Ogden 1.20	5	35	22⅝	22½	22½ —	⅛
37	25¼ Ogdn pf 1.87		2	35	34¾	35	
19⅛	16⅛ OhioEd 1.66	5	170	17⅜	17⅛	17⅛	
45	39½ OhEd pf 3.90		z100	42	42	42	
51½	44⅜ OhEd pf 4.40		z20	48½	48½	48½ —	½
111½	102¾ OhE pf 10.48		z70	105½	105	105 —	1
111	103 OhE pf 10.76		z100	108	108	108	
80	71¾ OhPw pf6.04		z50	80	80	80 +	½
26½	67¼ OPwB pf7.60		z10	76	76	76	
125	112½ OhP pfA 14		z200	122½	122½	122½ —	1
125¼	116 OhPw pf 14		z50	124½	124½	124½ +	⅛
23½	17½ OklaGE 1.44	10	70	18½	18½	18¼ —	⅛
10	0 OklGE pf .80		z370	10	10	10 —	⅛
29½	23¾ OklaNG 1.80	8	20	29¼	29	29 —	⅛
45⅝	30⅝ OlinCp 2.32	8	143	42¼	41⅞	41⅞ +	⅛
36⅞	26⅛ Olinkraft 1	10	593	32½	31½	31¾ —	1⅛
14	9¼ Omark .60	6	33	12⅜	12½	12¾ +	⅛
13½	7 Oneida .76	6	9	12	11⅞	12	
16⅝	12¼ Opelika 1	6	2	15⅜	15⅜	15⅜ —	⅛
15⅜	13 OranRk 1.28	8	22	14¼	14	14	
15½	9⅛ Orenge .18b	10	158	10⅛	10¼	10½ +	⅛
47½	36⅛ OtisElv 2.24e	10	55	47¾	47¼	47½ +	⅛
33½	25¾ OutMar 1.40	10	22	31⅞	31¼	31⅜ +	⅛

P-Q

— 19?a — High. Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Clos. Quot.	Chge prev. Close
19½	13⅜ OutletCo .80	5	4	17	16⅝	16⅝ —	⅛
24⅛	9 OvernMT .90	9	12	22⅛	22⅛	22⅛ +	⅛
19¾	10⅜ OverSh .20b	7	75	19	18⅝	18⅝ —	⅛
59½	42 OwensCng 1	14	44	57⅞	57¼	57¼	
63¼	51¼ OwenIll 1.88	9	468	61¼	60¾	61 +	½
98	83¼ OwnIl pf4.75		3	93	93	93 +	1
25⅜	16⅛ Oxfrdind .68	5	30	19¼	18¾	19¼ +	⅛
7⅛	5¼ PNBMR .40	19	7	6½	6⅜	6⅜ —	⅛
56⅝	33 PPGInd 2	10	437	55	54½	54⅝ —	3
9⅛	5½ PSA Inc		36	7¼	7	7¼ +	⅛
14¼	12½ PacAS 1.20u		13	13¼	12⅞	13¼ +	⅛
23¼	20 PacGas 1.88	8	657	20½	20½	20½ +	⅛
18⅜	16¼ PacLtg 1.68	9	89	17¾	17½	17¾ +	⅛
33⅜	26⅝ PacLm 1.20	15	27	30¼	29	29 —	1
33¼	25⅞ PacPatrl .80	11	20	31¾	31½	31½ —	⅛
22⅛	20 PacPw 1.70	9	122	20¾	20½	20¾ +	⅛
16¾	13⅞ PacTT 1.20	8	118	15	14⅞	15	
80	72½ PacTT pf 6		120	75¼	75¼	75¼ —	⅛
9⅞	8⅜ PacTin .80	9	1	9⅛	9⅛	9⅛	
12¾	5¼ PalmW .30e	4	74	9	9	9 —	⅛
17½	12⅜ PalW pf 1.30		5	14⅜	14¼	14⅜ —	⅛
8½	4¾ PalmBc .30	5	11	7⅝	7¼	7⅜ —	⅛
8½	5⅜ Pamida .10e	7	8	6	5⅞	5⅞	
7⅝	5¼ PanAm Air		420	6¼	5⅞	5⅞ —	⅛
35⅜	29¾ PanEP 2.10	7	194	35	34¾	35 —	⅛
15⅜	8 Paprch .66b	7	24	13⅝	13⅜	13⅝ —	⅛
18¼	12½ PargasInc 1	12	30	15¼	15¼	15¼ —	⅛
29⅜	17¼ Parker Drill	6	70	24¾	23⅝	23⅝ —	⅛
35⅜	21¾ ParHan 1.20	11	53	25	24¾	25 —	⅛
16¼	11¾ ParkPen .42	9	7	14½	14½	14½ —	⅛
48⅛	28⅝ Pasco .70c	10	21	25¼	25¼	25¼ +	⅛
13⅜	7¾ PatrkP .36r	6	66	11⅞	11½	11½ —	⅛
22⅜	16⅛ Paylsmw .40	8	11	18½	18¼	18½ +	⅛
19⅜	14⅜ PeabCo .12e	11	56	18½	18¼	18¼	
3⅜	1¼ Penn Cent		99	1½	1½	1½	
6⅝	4⅜ PenDix .24b		22	5	4⅞	4⅞ —	⅛
60¾	48½ Penney 1.25	15	251	52¼	51¼	51½ —	⅛
21⅜	19¼ PaPwLt 1.80	7	108	20¼	20	20¼ +	⅛
51½	44⅞ PaPL pf 4.40		z20	47¼	47¼	47¼	
53	47 PaPL pf 4.50		z210	48¾	48½	48½	
89½	80¼ PaPL pf 8.40		z200	88	87¼	87¼ —	½
112	102½ PaPL pf 11		z40	109¾	109¾	109¾ —	¼
125½	117½ PaPL pf 13		z200	121	120½	121 +	1¼
94	85 PaPL pf 8.70		z100	90	90	90 —	¼
37⅝	27¼ Pennwlt 1.60	10	48	36⅜	36	36 —	⅝
27½	21 Penwl pfI.60		43	27¼	27	27	
34½	19¼ Pennzoil 1.32	11	507	34½	34¼	34⅜ —	⅛
44	25½ Penzo pfI.33		5	44	43¾	43¾ —	⅛
8¾	5¼ PenpDrg .20		38	8½	8¼	8⅜ +	⅛
38½	34¾ PeopleGas 3	7	59	37½	37	37¼ —	⅛
76⅜	69¼ PepsiCo 2.16	16	136	72	74⅜	74½	
27⅝	18⅜ PerkElm .20	22	371	23⅜	23	23 +	½
28	22¾ PetInc 1.60	8	49	28	27⅜	28 +	⅛
15	13¼ PetInc pf .80		2	15	14⅝	15	
15	13⅜ PetInc pf 1		3	14⅝	14⅝	14⅝ +	⅛
16⅜	11⅞ PeterPl .80a	10	23	12⅝	12¼	12⅜ +	⅛
8	6¾ PetrieSt 1.60	17	7	7¾	7½	7¾ —	⅛
24	19½ Petrolan .60	7	68	22⅜	21¾	22½ —	⅛
25⅛	20¾ Petrlm 2.55e		2	24½	24½	24½	
31	25¼ Pfizer .84	13	517	29½	28½	28½ +	⅜
45¾	36¼ PhelpD 2.20	21	226	43½	43	43 +	¼

Amex Nationwide Trading, July 1—Closing Prices

(Continued from preceding page.)

— 1976 — High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Clsg. Quot.	Ch'ge prev Close
2½	1⅛	Metrocare			1¼	1¼	1¼	
4⅛	1¼	MichSugar 1	4	8	13	12⅞	12⅞—	⅛
	5½	Micklbry .16	5	5	7⅛	7⅛	7⅛—	⅛
	15	Milgo Elect	12	69	20⅝	19	19 —	⅝
30	16½	MillW wi	9	92	18⅝	18½	18⅝+	¼
23⅛	12⅛	MilRoy .30e	10	16	19½	19	19 —	⅛
2⅛	⅜	Mission IT		4	2	1⅞	2 +	⅛
	17⅛	MoPtcR 1.20	7	26	32	31⅝	31⅝+	⅛
14⅛	14⅜	Mitchll 1.57l	7	80	33⅜	32⅝	32⅝—	⅜
6⅛	3⅛	MiteCp .16	6	39	5⅝	5⅝	5⅝—	⅛
7⅛	4	Modern Md	4	1	6	6	6 —	⅛
11⅜	5⅛	Molycrp wi		168	21⅛	20⅝	20⅞—	⅛
6	6⅛	MonMgt .40		5	5½	5	5 —	⅛
13⅛	8⅞	Moog .60	7	5	10⅝	10	10 —	⅛
7½	4⅛	MortonS .32	5	11	6⅛	6⅛	6⅛	
13½	14⅛	MtVMll 1.20	11	3	15⅞	15⅝	15⅝	
2⅛	1	Movielab	7	1	1⅝	1⅝	1⅝	
8½	3½	MultiAm .20	19	1	6½	6½	6½	

N

High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Clsg. Quot.	Ch'ge
7	3⅞	Napco .12e	6	11	5⅝	5¼	5⅝—	⅛
25	12¼	Nat CSS	10	2	22¼	22¼	22¼	
7⅞	5⅛	NDistr .16e	4	2	5⅞	5⅞	5⅞—	⅛
2⅛	11-16	NatHlth Ent	10	15	1⅞	1⅞	1⅞	
2⅝	⅞	NatInd wt		14	1	1	1	
2⅝	1⅛	NKinney Co		53	1⅛	1⅛	1⅛—	⅛
12	6	Nat Paragn	6	5	11	10⅞	10⅞—	⅛
13	7¼	Nat Patent	66	281	10⅝	10⅛	10⅝	+⅜
4⅝	2⅞	Nat Spinng		1	2⅝	2⅝	2⅝—	⅛
3½	1⅜	Nat System	7	3	2⅞	2⅝	2⅝+	⅛
19⅛	11	NatwHo 2r	7	14	11⅞	11⅛	11⅛—	¼
2½	1⅛	Nelly Don		2	1⅝	1⅝	1⅝	
3⅛	1½	Nelson LB	13	5	2	2	2	
2⅛	1¼	NestLM .10e		2	1¼	1¼	1¼	
34½	23⅜	NENuclr .40	13	11	27⅛	26⅝	26⅝+	⅛
14	10⅝	NHamp .50e	7	2	11⅛	11⅛	11⅛—	⅛
1⅛	⅛	New Idrie	6	23	13-16	13-16	13-16	
26	15⅞	NMex Ariz	82	8	23⅛	22	22	
16⅞	12⅛	NProc .80e	11	14	14⅛	14⅛	14⅛—	⅛
17⅞	11½	NYTimes .60	14	34	15⅛	14⅞	14⅞—	⅛
9⅛	6⅝	NewbEn .20	4	2	7⅜	7⅜	7⅜+	⅛
3⅛	2	Newpark Rs	13	13	2⅛	2⅛	2⅛	
3	1½	Nexus .14r	6	7	1⅛	1⅛	1⅛+	⅛
16⅛	12½	NiagFSv .44	5	1	13	13	13 —	⅛
5	2¼	Nichols SE	4	1	3⅛	3⅛	3⅛—	⅛
5	2⅝	Noel Indust	4	2	2⅞	2⅞	2⅞+	⅛
12⅜	5⅛	Nolex Cp	69	40	8⅝	8	8⅛—	⅛
3-16	⅛	NoAmMt wt		5	⅛	⅛	⅛—	1-16
12⅛	8	NorAmR .10	9	24	12⅛	12	12 —	⅛
9⅛	4 3-16	NorCdn Oils	14	37	8⅞	8⅛	8⅛—	⅛
51¼	45	NIPS pf 4.25		z10	50¼	50¼	50¼—	⅛
5⅛	3	Nuclear Dat		2	3⅛	3¼	3¼	
12⅛	9⅞	NumacO Ga	21	1	11½	11½	11½—	⅛

O

High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Clsg. Quot.	Ch'ge
13⅜	6⅞	Oakwd Hom.03r	8	3	10½	10½	10½—	⅛
21	13½	Offshore Co	4	10	17	16½	16½—	⅛
38¼	28⅛	OhioB 1.40a	3	36	30⅛	29	30	
12⅛	8⅛	OhSealy .40	7	1	8⅛	8⅛	8⅛—	⅛
22½	14⅛	OnLine Sys	19	22	18	18	18	
43	33	OOkiep Cop		z300	41	39½	41 +	2
2⅛	1	Ormand Ind	25	1	1½	1½	1½	
11	7⅛	OSulivn .50b	6	1	10¼	10¼	10¼	
7⅛	3¼	Outdr Sport	31	109	6¼	5⅞	6⅛+	⅛
10	6⅛	OverhDr .40	9	7	8⅞	8⅛	8⅞+	⅛
2⅝	1¼	Oxford Fst		5	1⅝	1½	1⅝	
4⅛	2⅛	OzarkA .05e	15	22	3⅛	2⅞	2⅞	

P - Q

— 1976 — High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Clsg. Quot.	Ch'ge prev Close
3½	1⅞	P&F Indust		30	2	1⅞	2 +	⅛
1⅛	⅛	PSAInc wt		7	⅜	⅜	⅜	
18⅝	16¼	PGEdef 1.50		6	16½	16⅜	16⅜—	⅛
16½	14⅝	PGE pf 1.37		1	15	15	15	
15½	12⅝	PGEdef 1.25		2	13⅜	13⅜	13⅜+	⅛
14⅞	13	PGRd pf1.25		7	13⅛	13½	13½—	⅛
15	13	PGptA 1.25		3	13½	13½	13½—	⅛
27⅜	26⅞	P 10.18pf2.54		4	27	27	27	
27¼	26⅝	P 8.48pf2.62		694	27⅛	27⅜	27⅜	
29	24⅞	PG 9.4pf2.37		3	26⅛	26	26⅛+	⅛
23½	21	PGEBpf 2		1	21⅛	21⅛	21⅛—	⅛
9¼	4½	PHoldg .16		5	8⅛	8⅛	8⅛+	⅛
17	14½	PNwTel 1.8	8	3	15⅝	15⅝	15⅝—	⅛
59	52	PacPLpf 5		z25	56⅛	56⅛	56⅛	
33¼	22⅝	PallCorp .32	14	13	31⅞	31½	31⅛—	⅛
2½	1⅛	Palomr Finl	48	7	2⅜	2¼	2⅜+	⅛
4½	3	Pantasl .20	7	18	4⅞	4⅛	4½+	⅛
13⅝	7⅝	ParkCh .48e	7	2	10	9⅞	10 +	⅛
3⅛	1⅛	ParkEl .10e		1	3	3	3 +	⅛
34⅝	22	Prsons .80	7	18	34⅛	33⅛	33½—	⅞
5⅝	3⅛	PatoCG .65e	6	6	4⅛	4⅛	4⅛+	⅛
13⅝	9⅝	Paxall .60e	6	z400	13	12¾	13 +	½
7	4	PearTu .20a	18	2	6⅛	6⅛	6⅛—	⅛
6⅝	2⅞	Pemcor Inc	5	7	6	6	6	
2⅞	1½	PennDix wt		18	2	1⅞	2	
9⅛	6⅞	PenEnM .60	8	4	8⅞	8⅛	8⅞	
32⅞	19	PenTr 1.20b	7	x4	29⅛	29½	29⅛—	⅛
7	3⅛	PECo .60t	7	35	6⅛	6	6⅛	
5⅛	2⅛	PenobS .10e	4	1	4	4	4 —	⅛
1½	⅛	Pentron Ind	6	7	1⅛	1	1⅛+	⅛
25½	16½	PepBoys 1b	5	5	18⅝	18½	18⅝+	⅛
6⅛	4⅞	PermlCp .30	5	15	6⅛	6⅛	6⅛+	⅛
8⅛	3⅛	Pertec Corp	5	33	6	5⅞	5⅞—	⅛
13⅜	6¼	Petro Lewis		38	13½	13⅛	13⅛—	⅛
4⅝	3¼	Phoenix Sil		5	3⅝	3⅛	3⅛+	⅛
4⅛	2	Piedmont In	10	2	2½	2⅛	2½—	⅛
2½	11-16	Pioneer Sys		25	2	1⅞	1⅞—	⅛
8⅞	6	PionTe .80	4	14	7⅝	7½	7⅝+	⅛
42½	31½	Pittway .90	13	62	37⅛	37⅛	37⅛+	¼
11½	7⅛	Plant Ind		38	9⅛	9⅛	9½—	⅛
25⅞	15⅝	Plantrnc .12	14	18	23⅛	23	23⅛	
4⅛	2⅛	PlyGem .51t	14	8	4	3⅞	3⅞	
15½	11⅞	Pneumo .80	4	171	15⅛	14⅝	15 +	⅜
3⅛	1⅛	Poloron Pd		131	4⅛	3⅞	4⅛+	⅛
7⅞	5⅛	Polychr .291	12	3	6⅞	6⅞	6⅞	
8¼	3½	Prairie Oil	15	5	7⅛	7⅛	7⅛—	¼
14¼	10	PrattLmb 1	7	6	11⅞	11⅝	11⅞+	⅛
26¼	19⅝	PrenHa 1.12	11	53	21⅞	21⅛	21⅞+	⅛
4⅛	2⅛	PresReslt B		6	2⅛	2⅛	2⅛—	⅛
28⅜	6	Presley Cos	15	87	11⅞	11⅞	11⅞—	⅛
17⅜	14⅛	Preston .78	12	8	17	16⅞	16⅞	
5⅛	2¼	PrimMt .12f		2	4⅞	4⅞	4⅞	
16½	8¼	PrpCT 1.18e	8	10	9½	9½	9½	
2½	1¼	PrdRIE .14e		1	1⅞	1⅞	1⅞—	⅛
5	3⅛	PrudBdg .24	5	3	3⅞	3¼	3⅞	
3⅜	2¼	Prod Group		8	3¼	3¼	3¼+	⅛
5⅛	2¼	Pulte Hmes	17	2	4	4	4	
5	2⅜	PuntaGrd Is	8	2	3⅛	3⅛	3⅛—	⅛
7⅜	4⅛	Purepac Lb	11	9	5	4⅞	5	

R

High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Clsg. Quot.	Ch'ge
8⅞	5⅞	RB Ind	7	9	6⅞	6⅞	6⅞	
2⅜	1¼	REDM Cp	6	4	1⅜	1¼	1⅜	
41	35⅝	RET pf 4.38		3	39⅛	39⅛	39⅛	
4⅛	1⅛	RHMed Svc	6	10	3¼	3	3¼+	⅛
2½	1⅛	RSC Indust	8	2	1⅛	1⅛	1⅛—	⅛
9⅞	5	RLC Corp	9	7	9½	9⅜	9½	
5⅛	3⅛	Racon .20a	5	5	4⅛	4⅛	4⅛—	⅛
17⅞	10¼	BradRa 15e	5	16	11⅛	10⅞	10⅞—	⅛
22¼	13½	Ranchr Ex	28	98	21⅛	20⅞	21½+	½
19⅝	12½	RanirO Can	58	22	17⅛	17⅛	17⅛—	⅛
16½	18⅞	Ransbrg .80	6	18	12⅛	11⅞	12½+	½
1⅞	1	RapdAm wt		7	1⅛	1	1	
4½	2⅞	Rath Pack		24	3⅛	3⅝	3⅝	
23	13⅛	RaymPr .40	35	7	21⅞	21	21⅞+	⅛
2½	⅛	Reading Ind		17	1½	1⅛	1½+	⅛
18	14¼	RealEst 1.40	12	1	15⅛	15⅛	15⅛+	⅛
7⅛	5⅛	RitincT .68e	35	2	7½	7⅛	7½	
3⅝	2⅛	Redjaw Ent	36	260	2⅞	2½	2⅞	
2⅛	1⅛	Reeves Telc		1	1⅝	1⅛	1⅛—	⅛
7	3⅝	Refrig Trns	9	3	4⅛	4⅛	4⅛—	⅛
1	⅛	RelGrp wt		162	11-16	⅛	⅛	
13⅜	11¼	RemAr .88a	7	3	12⅞	12⅛	12⅞+	⅛
25⅛	18⅞	RepNYS .80	5	22	24⅛	23½	24⅛+	1
18⅝	13⅛	ReschCtl .08	19	68	17	16⅛	16⅞—	⅛
24⅛	14	Resistflx .58	7	8	18⅛	17⅛	17⅛	
4⅝	2	Rearts Intl A	6	16	3⅛	3⅛	3⅛—	⅛
4⅝	2⅝	Rearts Intl B	6	1	3⅞	3⅞	3⅞	
2⅞	1	Rest Assoc		62	2	1⅞	1⅞	
5⅛	2⅝	Riblet Prod	21	25	4½	4¼	4½+	⅛
3⅝	1⅛	Richford In		6	3	3	3 —	⅛
7⅛	3⅝	Richton .11e	4	43	5⅝	5⅛	5⅛—	⅛
18	10½	Riley Co	9	19	17⅞	17	17 —	⅞
21⅛	6½	RisdonM .36	14	26	17½	17	17⅛—	⅛
29⅝	17⅞	Robintech		89	24⅞	24⅝	24⅞—	⅛
3⅞	1⅛	Ronco Telep	5	16	2⅛	2⅛	2⅛—	⅛
4⅛	3	Ruddick Cp	7	3	4⅛	4⅛	4⅛	
2½	1	Rusco Ind		11	2	2	2	
10	7⅛	Russell Co.40	5	2	8⅞	8⅞	8⅞+	⅛
10	5⅝	RustCft .40	6	92	7⅞	7⅛	7⅛—	½
25⅛	18¼	RyanH .40	12	23	18½	18½	18½	

S

High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Clsg. Quot.	Ch'ge
7⅛	5⅛	SGLIn .12r	6	5	6⅛	6½	6½—	⅛
2⅛	1⅛	SGSec .51e		31	1⅛	1½	1½—	⅛
15½	12⅞	SGSe pf 1.70		5	15	14⅞	14⅞—	⅛
3	1⅜	SMD Ind	4	2	2⅛	2½	2½	
10	7¼	STPCp .45e	10	18	8⅛	8⅛	8⅛	
8	3⅛	SafranSv r	6	6	6⅛	6⅛	6⅛	
15⅝	8⅛	Salem .881	4	11	10⅝	10⅝	10⅝	
19⅛	14⅝	Sambos .22	10	124	16	15⅞	16	
9⅞	8⅝	SDieG pf .83		1	9½	9½	9½+	⅛
28⅝	26	SDgo pf 2.68		12	27	26⅞	26⅞+	⅛
34⅞	30⅛	SenJW 2.60	7	1	31½	31½	31½—	⅛
3⅛	1⅞	Sargent Ind	7	8	2½	2½	2½	
12⅝	5⅝	Saturn Airw	4	3	12½	12½	12½	
9	5⅛	SaundrL .24	5	17	9	8⅛	8⅛—	½
9½	6⅝	ErlScheb .40	12	24	8½	8	8 —	½
6	3	Schiller Ind	52	1	3⅛	3⅛	3⅛	
8⅞	5⅛	Schreder .30	7	2	6⅞	6⅛	6⅞	
3⅛	1¼	SciMgt .09e	94	1	1⅞	1⅞	1⅞—	⅛
18⅝	10¼	Sci Atlanta	72	24	14⅞	14½	14⅞+	⅛
25⅛	20⅛	Scopeln .25e	4	1	23¼	23¼	23¼+	¼
25⅛	12⅛	Scurry Rain	11	3	19	19	19 —	⅛
9⅛	6½	SbdAtMil .40	4	1	8	8	8 —	⅛
5½	7⅛	Sealectr Cp	13	6	3	3	3	
1⅛	½	Seaport Cp	5	5	13-16	13-16	13-16	
4⅛	2⅞	Seaport pf .56		z300	3⅞	3⅞	3⅞	+⅛
15	5⅛	SeasnAll .20	8	47	15⅛	14½	14⅞—	½
2	13-16	SecMig Inv		118	1⅞	1⅛	1⅛—	⅛
5-16	3-32	SecMtn wt		40	3-16	3-16	3-16+	1-16
8½	4⅛	SelasCp .15e		1	6⅛	6⅛	6⅛—	⅛
2	11-16	Seligm Asso		7	1⅛	1	1 —	⅛
23⅛	13½	SellgLtz 1.20	6	15	18½	18¼	18⅝+	⅛
6⅛	4	Semtch 18t	9	2	5⅛	5⅛	5⅛	
4⅛	2½	Servo Corp	5	4	3⅛	3⅛	3⅛—	⅛
4⅛	2⅝	ShaerS 15e	6	1	3⅛	3⅛	3½	
12⅛	7⅞	Shawin .50b	8	4	8⅝	8½	8½	
13⅞	4⅞	ShearH .20e	3	132	10⅞	9⅝	9¼—	⅛
4⅛	2⅛	Shelter Res		12	3⅛	3½	3⅛+	⅛
7⅛	3⅛	ShndCp .24t		35	7⅛	7	7⅛	
33	23⅛	Shnandh Oil	31	208	24⅛	23	23⅛—	1
15½	10⅝	Sherwd Med	13	21	14⅝	14⅛	14½+	⅜
3⅛		Shopwell In	37	7	3¼	3¼	3¼	
15	12⅞	Showboat .8t	5	1	13	13	13	+¼
5½	1¼	ShulmTr En		2	4⅞	4⅞	4⅞—	⅛
8⅛	5⅝	Sierrcln .20		4	7	6⅞	6⅞—	⅛
4½	3	SikesCs A		6	3⅞	3¼	3⅛—	⅛
2⅝	1⅛	Silkin SmRl		2	1½	1½	1½	
4⅛	2½	Solitron		21	3⅞	3	3⅞+	⅜
13	5⅛	Sonder Brdc	5	6	11⅜	11⅛	11⅛	
20⅛	12⅞	Soundsn .40	7	8	18⅛	18	18 —	⅛
14	11½	SC4.3pf 1.08		9	12	11¾	11¾—	⅛
14½	12⅛	SC4.7pf 1.18		2	13⅛	13⅛	13⅛—	⅜
16⅛	14¼	SC5.7pf 1.30		15	15⅞	15⅝	15⅞+	⅛
29	24⅞	SC9.2pf 2.30		5	25⅛	25⅛	25⅛—	⅛
26	23⅛	SC8.8pf 2.21		2	24⅞	24½	24⅞	
90	81⅛	SCE pf 7.58		33	84	83½	84 +	⅜
102⅛	96⅛	SCE pf 8.96		25	99⅛	98	99 —	½
68⅞	40⅞	SouRoyl 1.20	16	79	69⅛	68	68 —	⅝
16⅞	1	Sowesl A-1	8	35	17	16¼	16⅞—	⅛
3⅛	2⅜	SwlGFin .10	8	23	3	3	3	
9⅛	5	Spartek .40	7	1	9⅛	9⅛	9⅛	
8½	3¼	Spencer .06e		45	7½	7⅛	7½+	¼
9⅛	5½	SpencrF .32	4	1	8⅛	8⅛	8⅛	
7⅛	4⅝	Splentex .48	6	7	6⅛	6⅛	6⅛	
8⅛	5⅛	Staffd Lowd		10	5⅝	5⅝	5⅝	
17⅝	12½	StdAllianc 1	4	4	14⅝	14⅝	14⅝—	½
7⅛	4⅛	StdCrnt .14r	3	1	5⅛	5⅛	5⅛+	⅛
17⅛	13½	StdCoosa .90	7	4	14½	14½	14½+	⅛
4⅞	3⅛	StdMetl .50t	7	3	3⅞	3⅞	3⅞	
14⅝	8	StdMotA .48	7	7	12⅛	12	12½—	⅛
8⅞	1⅛	StdPac Corp	6	16	7	6⅞	6⅞—	⅛
27⅛	21⅛	StdShrs .40r		3	26⅛	26⅛	26⅛+	⅛
13⅛	9⅞	Stange .10	22	30	13⅛	13	13⅛	
7⅛	5⅛	StanAv .20a		5	7⅛	7	7 —	⅛
19	15⅛	StarrtHo .30	8	5	16⅛	16	16 —	½
12⅞	7⅝	Steelmt .23r	5	5	11⅛	11¼	11⅛+	⅛
19⅛	12	SteonCh .52	8	11	18⅛	18⅛	18⅛	
2⅛	13-16	Sterl Electr	13	42	1½	1½	1½—	⅛
10½	7⅛	StrutW .10e	8	67	7⅝	7⅝	7⅝—	⅛
12½	9⅛	SueAnn .30	7	10	9⅝	9⅛	9⅛—	⅛
4½	3⅝	SunCityl .25	6	7	4⅛	4	4⅛+	⅛
17⅜	13½	SunElec .48	10	6	16⅛	16⅛	16⅛	
4⅝	2½	Supercr .10e	3	1	3¼	3¼	3¼—	⅛
5⅛	3⅝	SupSurg .40	15	5	4⅞	4⅛	4⅛	
11-16	⅛	SutrMtg wt		2	½	½	½	
7	4⅛	Synalloy .4r	5	9	5½	5⅛	5⅛—	⅛
36⅛	26	Syntex .50	15	1487	33¼	32¼	32⅞—	⅛
19⅛	15⅛	SyscoCp .28	7	2	16	16	16 —	½
10⅛	7⅛	System Eng		116	9⅞	9¼	9¼—	⅝

T

High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Clsg. Quot.	Ch'ge
2½	1½	TFICo Inc		45	1⅝	1⅝	1⅝+	⅛
3⅞	3¼	Talley In wt		5	3½	3½	3⅛+	⅛
15⅛	10⅛	Tandy Brnd	7	15	11	11	11 —	⅛
3⅛	⅞	Techcl Tape	4	3	2⅜	2⅜	2⅜+	⅜
19⅝	16⅝	TejonR .20a	16	1	18⅝	18⅝	18⅝	
7	3⅛	TeleCm .37e	4	16	5⅛	5⅛	5⅛	
⅝	⅛	TelexCp wt		164	⅛	7-16	7-16—	1-16
7⅛	2⅛	Tenna Corp	7	68	4⅝	4⅝	4⅝+	⅜
6⅞	4⅝	Tenneco wt		36	6⅞	6⅝	6⅝—	⅛
13⅛		TerraC .60a	4	22	9⅝	9⅛	9⅛—	⅛
5⅜	1⅞	TesoroPl wt		176	2⅛	2	2	
5½	2⅝	Texstar .22t	8	23	4⅛	4	4⅛+	⅛
18½	10⅝	Textron wt		5	19	18⅛	18 +	½
3⅛	1¼	Thorot Mkt		1	2⅝	2⅝	2⅝+	½
4⅛	2½	Tidwell Ind		12	3⅞	3¼	3⅞—	⅛
1	7-16	Tiffanyl .20	4	4	8	7⅞	7⅞—	⅛
5⅝	3	Timpla Ind	8	7	5	4⅞	4⅞—	⅛
17	11⅜	Tokheim .40	7	51	17	16½	16⅞+	⅛
48⅛	43	TolEd pf4.25		z250	45⅛	44⅜	44⅝—	⅜
9⅛	5⅜	ToppsGu .28	6	3	7⅜	7⅛	7⅜	
13⅛	8⅞	TorinCp .60	14	4	12⅞	12⅞	12⅞—	⅛
8⅛	4⅛	TotalPtl NA	18	44	8⅛	8⅛	8⅛	
2 15-16	1 5-16	TotalPtl wt		33	2⅞	2 13-16	2 13-16	
16½	10⅝	Total pf .70		2	16½	16½	16½	
3⅛	1⅞	Town Cntry		7	3	2⅞	2⅞	
4⅛	2⅝	Treadway		3	3⅞	3⅝	3⅞—	⅛
15⅛	11⅞	TriStMtr .80	7	1	13⅝	13⅝	13⅝+	⅛
6½	3⅝	Trico Ind	7	24	5⅛	5⅛	5⅛+	⅛
4¼	3	TubosM .22e	4	1	3⅛	3⅛	3⅛—	1-16
15⅞	9⅝	Turbodyne	7	6	15⅞	15⅝	15⅝	
5⅛	3	TwinFair In	9	11	3⅜	3⅛	3⅛+	⅛

U

High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Clsg. Quot.	Ch'ge
19½	14⅛	U&I 1.20a	4	3	17⅛	17⅛	17⅛	
2¼	1⅛	UDS Inc		1	1⅝	1⅝	1⅝	
5⅛	3	UIPCp .16	6	12	3½	3⅛	3½	
4⅛	2⅛	URSCp .10e	11	31	4	3⅞	4 +	⅛
6⅛	3⅛	UVInd wt		13	5⅛	5⅛	5⅛	
8⅛	7½	UnGasA .64	8	1	8½	8½	8½—	⅛
11⅛	8⅛	UnAirPd .56	7	2	9⅞	9⅝	9⅞+	⅛
5⅛	3⅛	Un Asbestos	15	28	3⅞	3⅜	3⅞+	⅛
1½	7-16	UnBrand wt		36	13-16	⅛	⅜	
14½	13	UnCosFn .50	8	16	13	12⅞	13	
2⅛	1⅛	Unt Foods		11	1⅛	1⅛	1⅛	
½	⅛	UnNat Corp		1	11-16	11-16	11-16—	1-16
7⅞	4	UPiece Dy		5	4⅛	4	4	
12	8⅛	USFiltr .24	8	57	10	9⅞	9⅞—	⅛
6⅞	5⅛	UnRIIT .75e	10	3	6	6	6	
3-16	1-16	UnRIIT wt		11	3-16	⅛	3-16+	1-16
7⅛	5½	USLsgRl E		17	7⅛	7⅛	7⅛+	⅛
⅛	⅛	USLsgR wt		6	⅛	⅛	⅛+	1-16
4⅛	3½	USNat Rsrc	5	4	3⅞	3⅞	3⅞	
3⅝	1⅝	US Radium	31	10	2½	2⅛	2½—	⅛
10⅞	7	USRbR .40a	8	68	12	11⅛	12 +	2⅛
32⅛	18	Unitek .24	16	2	27⅞	27⅛	27⅞	
15⅝	10⅝	UnityBuy 5	6	12	10⅝	10⅝	10⅝—	⅛
3	2	UnivClg .05	4	2	2⅝	2⅝	2⅝—	⅛
3	⅛	Univ Contnr		2	2⅛	2½	2½	
8⅞	4⅛	UnivRs .08e	9	33	7⅛	7½	7⅝+	⅛
10⅛	6⅛	UnivRun .36	4	5	8½	8⅝	8⅝—	⅛
9½	5⅝	UnvSav .44	6	2	8½	8½	8½	

V

High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Clsg. Quot.	Ch'ge
13⅜	8⅜	Valmac .78	3	10	12⅞	12⅞	12⅞	
5½	3⅛	Valspar .24	8	2	4⅞	4⅞	4⅞	
2⅞	1½	VLDyC .02e		23	2½	2	2⅛+	⅛
9⅛	5⅛	VanDorn .40	6	1	8	8	8	
13⅛	4⅛	Varo Inc	6	393	11⅞	11¼	11¼—	⅜
13⅝	6½	Veecoins .32	14	4	11⅛	11⅛	11⅛—	⅛
5	1⅛	Verit Ind	9	5	2⅝	2⅝	2⅝	
30⅛	14⅛	VermitA .40b	12	18	27⅛	27	27	
7⅛	2⅝	Vernitron	10	85	5⅝	5⅛	5⅛	
5⅛	2½	Vesely Co	18	8	4⅛	3⅞	3⅞—	⅛
2⅛	⅛	Viking Genl		77	15-16	⅞	⅞—	1-16
4	1⅛	Vikoa Inc	27	43	3⅛	3⅛	3⅛	
4⅞	2	Vintage Ent		21	3⅛	3⅛	3⅛—	⅛
3⅛	3	Vol Mer		18	3½	3	3	
12⅝	7⅛	Voplex .6t		1	10⅛	10⅛	10⅛	
11⅛	6⅝	Vulcinc .36	4	4	8⅞	8⅝	8⅝—	⅛

W

High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Clsg. Quot.	Ch'ge
6	2⅛	WTCAir .18	108	21	3½	3¼	3¼	
21¼	15½	WUIInc .60	6	17	16⅞	16½	16⅞+	⅜
7⅛	3⅞	Wabash .18a	8	40	7⅞	7⅝	7⅝—	⅛
9⅛	7¼	Wacknht .40	7	1	7⅞	7⅞	7⅞+	⅛
15	8⅛	WagnrEl .48	11	4	14¼	14¼	14¼	
4¼	2¼	Walnoco Oil	9	42	3⅞	3 3-16	3⅞+	1-16
20	10¼	WangLb .10	17	85	16¼	16	16 +	¼
13⅜	9⅛	WangLB .20	15	26	14⅛	13½	13⅞+	⅛
1⅛	½	WardFds wt		5	9-16	9-16	9-16	
7⅛	3	WarC ofC.05		5	5⅛	5	5⅛+	⅛
35½	27⅛	WasPstB .50	11	4	33	32⅛	33 +	½
17⅝	14¼	WRIT 1.56	12	18	17½	17¼	17½+	¼
6	2⅝	Watsco .20	14	1	4⅛	4⅛	4⅛	
3⅛	1⅞	Welman Co	25	5	2¼	2¼	2¼+	⅛
5⅝	3¼	Wellco .18e	7	7	5¼	5¼	5¼	
11⅞	7⅛	WestChe .40	8	4	9⅝	9⅛	9⅝—	⅛
11⅞	9⅛	Westats Pfl	15	96	9⅛	9⅛	9⅛	
9⅛	6⅛	WstFinl .15a	4	1	7⅛	7⅛	7⅛—	⅛
1½	⅝	WstPacl wt		28	⅝	7-16	½+	1-16
3⅛	1⅞	Whitehall Cp	1	8	2⅛	2⅛	2⅛	
1⅛	⅝	Whittakr wt		13	⅜	11-16	⅝+	1-16
3	1⅞	Wichita Ind	5	11	2¼	2⅛	2¼+	⅛
2	1⅛	Wilcx G		27	1⅞	1⅝	1⅞	
4⅞	2⅝	WilsonBr .30	6	23	4½	4⅛	4⅛—	⅛
11	8⅛	Winkimn .40	5	2	9	8⅞	8⅞—	⅛
4⅛	2⅛	Winston Mil	5	1	2⅞	2⅞	2⅞+	⅛
54	48	WisP pf 4.50		z80	50	50	50 +	½
5⅝	3	Wood Ind		4	3⅛	3½	3⅞	
11⅛	6	Worcest Cil	6	1	6⅞	6⅞	6⅞	
9⅛	6¼	WorkWr .60	6	2	8⅝	8⅝	8⅝	
6½	3¼	Wrather Cp	9	40	4⅛	4⅛	4⅛+	⅜
1⅛	⅛	Wright Har	9	110	⅞	13-16	13-16	
6⅞	3⅝	WyleLab .28	8	45	6⅛	6⅛	6½—	⅛
11⅛	7	Wynnis .15e	8	12	9⅝	9⅝	9⅝	
12	9½	WymBn .50a	8	18	10⅝	10⅝	10⅝	
8½	3	Wyoming	13	43	8⅛	8⅛	8⅛	

X

High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Clsg. Quot.	Ch'ge
20⅞	13	Xonics Inc	42	23	18¼	17⅝	17⅝—	⅞

Z

High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Clsg. Quot.	Ch'ge
10½	7⅛	ZeroMtg .28	6	9	9½	9½	9½—	⅛
12	4½	Zimmer .06e	15	7	10⅛	10½	10½—	⅛

Sales figures are unofficial.

Unless otherwise noted, rates of dividends in the foregoing table are annual disbursements based on the last quarterly or semi-annual declaration. Special or extra dividends or payments not designated as regular are identified in the following footnotes.

a—Also extra or extras. b—Annual rate plus stock dividend. c—Liquidating dividend. e—Declared or paid in preceding 12 months. f—Declared or paid after stock dividend or split up. j—Paid this year, dividend omitted, deferred or no action taken at last dividend meeting. k—Declared or paid this year, an accumulative issue with dividends in arrears. n—New issue. r—Declared or paid in preceding 12 months plus stock dividend. t—Paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.

x—Ex-dividend or ex-rights. y—Ex-dividend and sales in full. z—Sales in full.

cld—Called. wd—When distributed. wi—When issued. ww—With warrants. xw—Without warrants. xdis—Ex-distribution.

vj—In bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.

Year's high and low range does not include changes in latest day's trading.

Where a split or stock dividend amounting to 25 per cent or more has been paid the year's high-low range and dividend are shown for the new stock only.

International Stock Indexes

	Last	Prev.	1976 High	1976 Low
Amsterdam	94.50	94.40	105.60	94.00
Brussels	118.01	118.34	133.02	117.64
Frankfurt	143.30	144.53	159.66	141.48
London 30	389.30	383.80	420.80	364.17
London 500	170.28	166.43	183.00	161.71
Milan	80.84	80.78	91.17	72.33
Paris	95.60	96.30	112.10	95.00
Sydney	477.80	476.06	478.06	444.73
Tokyo (n)	356.71	357.05	357.90	326.88
Tokyo (o)	4853.68	4865.55	4865.55	4403.06
Zurich	288.20	297.50	304.90	282.50

(n) New (o) Old

Tokyo Exchange

July 2, 1976

	Price Yen		Price Yen
..hi Glass	336	Matsu E. Wks.	659
..on	422	Mitsubi Hvy. Ind.	149
.. Nip. Print.	521	Mitsubi Corp.	452
.. Bank	342	Mitsui Co.	443
.. Photo	563	Mitsukoshi	478
..chi	223	Nippon Elec.	201
..da Motor	731	Sharp	391
.. Itoh	309	Shiseido	1,110
..an Air L.	1,980	Sony Corp.	2,890
..sai El. P	695	Sumitomo Bk.	343
.. Soap	619	Taisho Marine	291
..in Brewery	385	Takeda Chem.	220
..natsu	419	Teijin	168
..ota	338	Tokio Marine	568
..su Ind.	685	Toray	160
		Toyota Motor	867

European Markets

(Yesterday's closing prices in local currencies)

Amsterdam

..ZO	39.90
..ert Helln	105
..ambank	301.50
..robank	70.60
..am	69.80
..ker	33
..neken	148.80
..A.	49.50
..-Am-H	90.50
..govens	52
..M.	109.50
.. Nieder	86.70
..choed	113
..lips new	30
..beco	198.20
..linco	151.20
..al Dutch	127.50
..llever	122.20
.. Ommer	228.50
..Mach	145.50

Brussels

..bed	4,005
..x-Lamb	1,975
..k Ougrée	806
..ctrobel	5,760
..-Inno-BM	1,700
..oken	3,880
..trofina	5,020
.. Gevaert	1,172
.. Générale	2,425
..vay	2,520
.. Minière	1,124

Frankfurt

..G	86.90
..SF	159.50
..yer	130.30
..mmerzbk	182.10
..t. Gumm	86.50
..imler	345
..emag	*167
..tBank	278
..sdeBk	206
..echst	148.20
..s Aktien	78
..esch	58
..rstd	382
..fhof	234
..D	162
..fthansa	93.50
..nnesmann	*377.50
..tallgesell	239
..ckermann	102
..VE new	158.50
..ering	330.50
..mens	286
..ssen	118.40
..ba	122.80
..kswagen	126

*Ex-Div

London

..lo-Am	2.73
..lo-Am cp	£21.25
..clay Bk	2.76
..cham Gr	3.78
..C	1.77
..ls	1.20
..vater	1.99
..-Am Top	3.89
.. Oxyg	0.42
.. Pet	6.12
..rnish	0.45
..burySc	0.46
..rtered	1.47
..rtaulds	1.34
..algaint	—
..ser D	2.17
..ca Rec	2.38
..tillers	1.44½
..lop	0.77
..Austline	2.38
..C	1.60
..eStGeo	£11.50
..N	3.18
..xp Gr	3.97
Gold Fields	1.72
Gt Un St	1.78
Guinness	1.33
Hawker-Sidd	4.38
Hudson Bay	£16⅝
Imp Chem	3.63
Imps	0.75
Mark & Sper	0.98
MetalBox	2.69
Nichols	0.67
Plessey	0.77
Rand Mines	1.80
Rank Org	1.72
Royal Dutch	£38.25
R.T.Z	2.77
Shell	4.35
Thorn (A)	2.39
Tube Invest	3.31
Union Carb	2.95
Vickers	1.7[illegible]
War L3½	£24.06
West Deep	£8.00
West Driel	£17⅝
West Hold	£16⅞
West Min	1.90
Woolworth	0.62¼
ZCI	0.29

Milan

Bastogi	953
Erba	2,070
Erc Marelli	440
Fiat	1,652
Finsider	277.50
Generali	44,410
IFI	2,139
Italgas	531
Italsider	400
LaRinas	66
Montedis	450
Olivetti	1,215
Pirelli	978
Snia Visco	1,450
Terni	250

Paris

Air Liquide	351.80
Alimentaire	Unq.
BSN	684
Carrefour	1,750
Cim Lafarge	225
Citroën	50.50
Cie Bancaire	280
CFP	133.50
CGE	301
CCF	103.20
Ferodo	425
Imétal	111.30
L'Oréal	976
Mach Bull	36
Michelin	1,315
Moët-Henn	520
Moulinex	274
Paribas	159.30
PUK	97.30
Penarroya	53.90
Perrier	118.70
Peugeot	280
Rh Poulenc	91.90
Saclior	58
St Gobain	122
Suez	214
Télémécan	771
Thomson	211.10
Usinor	69

Zurich

Alusuisse	1,365
Buehrle	1,795
B Boveri	1,675
Ciba Geigy	1,545
Cr Suisse	2,720
Fischer	680
HofRochN	9,375
Nestlé	3,490
Sandoz	5,200
Sté B Suisse	438
Sulzer	2,875
U.B. Suisse	3,178

House Delays IMF Bill

WASHINGTON, July 2 (Reuters).—The House postponed action on a bill authorizing U.S. approval of the amendments to the International Monetary Fund agreement until the week of July 19 when Congress returns from a two week recess. The bill was scheduled for action today.

International Bonds Traded in Europe

Midday Indicated Prices

Dollar Bonds

Air France 9½-87	102½	103½
Ashland 8-87	96½	97½
Aust.R.D 9¼-80	101½	102½
Aust-Swiss ..-87	93½	94½
BFCE 9-82	101⅛	102⅛
BFCE 8⅛-80	100	101
B.N.P. 9½-81	103¼	104¼
Borregaard 8⅛-86	96	97
British Gas 9-81	101¼	102¼
Broken Hill 10-90	102½	103½
Broken Hill 9½-81	103	104
Carrier 8-87	94⅛	95⅛
CNE 9¼-85	100⅛	101¼
CN Rhône 10-80/8	103½	104½
Cons Food 7½-91	92	93
Conoco 8-86	99	100
Conl Tel 8¼-86	99⅛	100⅛
Copen Tel 8½-86	97	98
Cut Ham 8-87	95⅛	96⅛
Dana 8-87	94⅛	95⅛
Denmark 9-82	101	102
Denmark 7½-90	85¼	86¼
Dow Corn 8½-8.	101⅜	102⅜
Dupont 7½-78	102½	103½
ECS 8⅛-81	101	102
ECS 9¼-85	101	102
EIB 9½-85	102½	103½
Erap 9⅞-85	102¼	103¼
Ericsson 7⅛-85	103½	105
Esso 7½-78	101	102
Esso 8-86 Nov	100⅛	101⅛
Eurofima 8½-83	100	101
First Chic 7-80	97	98
Gen Mills 8-86	99	100
Gen Mot 8⅛-86	104⅝	105⅝
Gould 9⅞-83	102⅝	103⅝
Haas 8⅛-86	101	102
I.D.B... 9½-82	101	102
Intl Util 8¼-82	98	99
Michelin 9⅛-86	100⅛	101⅛
Michelin 7½-88	85⅛	86⅛
Miles 9¼-80	104	105
Modo 9½-81	101¼	102¼
Montreal 9⅛-81	103½	104½
Montreal 9¼-83	101⅛	102⅛
Motorola 8-87	98⅛	99⅛
New Brunsw. 9-83	100⅝	101⅝
N Zealand 9¼-82	103½	104½
NrgKomBk 7½-87	89½	90½
NorskHyd 9⅛-85	103⅛	104⅛
NorthAMR 7⅛-79	99⅞	100⅞
Norway 9-80	103¼	104¼
Norway 8½-87	100½	101½
Ontario H 8⅛-86	103	104
Oslo 9-88	100½	101½
Otis-Elev 8⅛-85	101½	102½
Owens Corn 9-86	102	103
Pac.Light 9¼-81	103⅛	104⅛
Pac.Light 8-88	94	95
Pennwlt 8-87	97	98
Prov.Quebec 9-82	101½	102½
Prov.Quebec 7½-8	91½	92½
Ralston 7½-87	93⅛	94⅛
Richardson 8⅛-85	102½	103½
S.A.S. 8-85	93⅛	94⅛
Scanraff 8⅛-88	100⅛	101⅛
Scott 8⅛-86	102	103
Seagram 9-83	102½	103½
SFE 9-83	101⅛	102⅛
Shell 8-86	98⅛	99⅛
Shell 7½-87	95	96
Skandin 10¼-81	106	108
SNCF 9¼-81	103	104
St. Ind. 8..-80	103½	104½
St. Ind. 8½-88	103½	104½
S Handels 9¼-86	102	103
Sybron 8-87	94⅛	95⅛
Tenneco 7½-79	100⅜	101⅜
Tenneco 7⅛-87	93½	94½
Textron 7⅛-87	91⅛	92⅛
Transocean 8-86	99	100
Transocean 7½-80	97	98
Union Oil 7-79	101	102
Union Oil 7½-87	94	95
Utah 8-87	96½	97½
Volvo 7½-85	102½	103½

Convertible Bonds

Amexco 4¼-87	78½	80½
Ashland 5-88	82½	84½
Beatrice 6¼-91	112½	114½
Beatrice 4½-92	94½	96½
Borden 6⅛-91	106	.08
Borden 5-92	98½	100½
BroadHale 4⅛-8.	73½	75½
Carnation 4-88	78½	80½
Chevron 5-88	117½	119½
Chrysler 4⅛-88	59	61
Chrysler 5-88	64	66
Conl Tel 5½-88	75	77
Cumm In 6¼-88	84	86
Dart Ind 4⅛-88	75	77
EastKodak 4½-88	115½	117½
Econ Lab 4⅛-87	73	75
Firestone 5-88	88	90
Ford 6-86	95	97
Ford 5-88	85	87
Gen Elec 4¼-87	84	86
Gen Food 4½-87	85	87
Gillette 4⅛-82	82½	84½
Gillette 4⅛-87	73	75
Gould 5-87	94	96
Gulf West 5-88	100½	102½
Honeywell 6-86	81½	83½
I.S.E. 6¼-89	80	82
ITT 4⅛-87	71½	73½
Komatsu 7¼-90	105	106½
Matsushita 6⅛-90	117½	119½
Mitsui 7⅛-90	102	103½
McDerm 4⅛-87	143	145
Morgan JP 4⅛-8.	118	120
Nabisco 5⅛-88	91½	93½
Owe Ill 4½-87	101½	103½
Penney JC 4½-87	78½	80½
Phil Lamb 4⅛-83	95	97
R.C.A. 5-88	79½	81½
Revlon 4⅛-83	124½	126½
Revlon 4⅛-87	106½	108½
Sperry 4¼-88	100	102
Squibb Intl 4¼-8.	75	77
Texaco 4½-88	74½	76½
UnCarb 4⅛-82	116	118
WarnLam 4½-87	83½	85½
WarnLam 4¼-88	79½	81½
Xerox 5-88	75⅛	77½

Bondtrade—Index

(Basis Dec. 31, 1966—100)

	Med.	Long	Conv.
Yesterday	100.65	91.24	104.01
Previous	100.66	91.31	104.07

Currency Rates

July 2, 1976

By reading across this table of yesterday's closing inter-bank foreign exchange rates, one can find the value of the major currencies in the national currencies of each of the following financial centers. These rates do not take into account bank service charges.

	$	£	DM	FF	L. It.	Gldr	BF com.	SwissF	Dan.Kr
Amsterdam	2.7255	4.8960	105.75*	57.47*	32.52y	—	5.8650*	110.445*	44.37*
Brussels (a)	39.69	71.35	15.1364	8.37	4.741*	14.57	—	16.085	6.4526
Frankfurt	2.5780	4.6286	—	54.24*	3,075x	94.79*	6.495*	104.41*	41.93*
London (z)	1.7945	—	4.6275	8.515	1,504	4.8676	71.17	4.4270	11.0325
Milan	—	—	NOT AVAILABLE	—					
Paris	4.7435	8.53	184.025*	—	5.6585x	174.025*	11.9645*	192.187*	77.350*
Zurich	2.4670	4.4283	95.75*	52.00*	0.2940*	90.46*	6.22*	—	40.15*

The following are dollar values only: Danish krone: 6.14925; Escudo: 31.355; Israeli £: 7.82; Peseta: 67.905; Schilling: 18.405; Sw. krona: 4.4460; Yen: 297.15; Belgian financial franc: 40.176; Hong Kong $: 4.9330.

(a) Commercial franc (*) Units of 100. (x) Units of 1,000 (y) Units of 10,000. (z) Amounts needed to buy one pound

Selected Over-the-Counter Stocks

Closing Prices July 1, 1976

NEW YORK (AP).—The following list is a selected National Securities Dealers Assn., over the counter Bank, insurance & industrial stocks.

Bank and Trust

	Bid	Ask
1st Bk Sy	45½	46½
1st Emp S	6½	7¼
1st Wn F	1⅛	2
HarfF NC	12⅞	13½
Midl Bks	19¼	20¼
Shaw Co	23	24
U Va Bks	15⅝	16⅛
Va N Bks	17¼	18¼

Insurance

	Bid	Ask
Fid Un Lf	22	22½
G Reinsu	158	162

Industrials

	Bid	Ask
AFA prs	5¼	6¼
Ald Inc	6½	7½
Avm Cp	1½	2
AddisN W	7	7½
Adv Ros	2	2⅝
Alberts	7⅛	8½
Allco Inc	10⅝	11⅛
Allerg Ph	23⅛	24½
Allyn Bac	6⅞	6⅞
A E Lab	1⅛	1½
Am Exp	37⅞	38⅛
Am Finl	8⅞	9⅛
Am Fern	3¼	3½
Am Greet	10¼	10½
A Micro	10⅛	11
Am Telex	19⅛	20
Am Wel	9½	10⅛
Amtr Dv	7	1⅛
Anadite	5½	5⅞
Anheus B	30⅞	31¼
Ard May	2¼	2½
Arkwrig	20⅛	20⅝
Ascc Bot	13⅝	14½
Atigas Lt	12⅞	13⅛
Baird At	3	3½
Baos Hy	12¾	13¼
Bkam Rlt	7	7½
Bassitt F	20½	21¼
Bayls Mk	8⅛	8⅝
Beeline F	5⅜	5⅞
Betz Lab	35⅞	36
Bibb Co	7⅝	8¼
Bird Son	38⅛	40½
Birtchr	1⅝	1⅞
Bick Hills	18	18½
Bonza Inf	3⅛	4
Braden	7⅛	7⅛
Brinks	9	9½
Brks Sca	15⅛	16
Brwning	3⅞	4⅛
Buckb M	5	5½
Buckeye	10½	10⅞
Burn Sim	4⅞	5⅛
Calwsy	28	29½
Campl Ch	2⅞	3⅛
Canrad U	⅝	1
Cap Swst	4⅛	4⅛
Capin Air	2⅛	2⅝
Cap Tec	2⅛	3⅛
Care Cp	2	2⅜
Canvt Ps	13⅛	13⅞
Chm Lea	10⅝	11⅛
Chesa Ut	10	11
Chl Bridg	75½	77½
Chiltn Cp	5⅝	5⅛
Chrise	122½	126½
Circle F	3½	4⅛
Citzn Ut A	32⅛	33⅛
Citzut B	30⅝	31
Clark Mf	31¼	32¼
Glow Cp	6⅞	7⅛
Colu Vacl	½	1⅛
Com Clr	11¼	12
Coml Sh	22	23½
Comw Pa	26⅛	27⅛
Con Pap	29⅛	30⅛
Craw Co	9¼	10
Cross Co	13⅝	14
Cutlr Fed	2⅛	3
Danly M	5½	6½
Data Dgn	5⅝	6
Data 100	9⅛	9⅝
Dayt Inc	29½	30½
Decor In	2¼	2⅜
Dekib Ag	32⅛	33⅛
Delhi Oil	4⅞	5⅛
Delux C	20⅛	21½
Del Cant	12	13
Det Intbr	27	28
Dewey El	1⅛	1⅛
Diam Cry	16½	17¼
Dixn Cru	17¼	18
Docutel	6⅝	7⅛
Dollar G	9	9⅝
Dorch G	8⅛	8⅝
Down Jone	30¼	31
Doyle Db	12	12½
Dunkin D	6⅞	6⅞
Durlron	25¼	26¼
Eberln In	3¼	3⅜
Econ Lab	25⅛	26¼
El Paso El	10¼	10⅝
Elba Syst	2⅛	2⅝
Elder Be	7⅛	8
Elec Nucl	8⅛	9
Elec Mod	1⅛	2⅛
Energy C	19¼	19⅝
Entwistl	4	4⅛
Equty Oil	24½	25
Ethan Al	20⅝	21½
Fab Tek	⅝	1⅛
Flagrht	5	5⅝
Fst Bost	19⅛	20½
Ficknar	11½	12
Fla Watn	1	⅝
Forst O	17⅛	17⅞
Frmigli	⅝	1⅛
Fotomat	13⅝	14⅛
Frkln Gp	4½	4⅝
Frnkln El	9¼	9⅝
Frnd Ice	19½	20¼
Genrles	4	5
Gov Efin	8	8⅝
Graph Cn	15	15⅜
Green Mt	10½	11
Grey Adv	12	12½
Gulf Intst	15⅞	15⅞
Gyrodn	2	3
Harper 4	8½	9
Henred F	18¼	19
Holobm	2	2⅜
Hoover	13⅛	13⅜
Hortz Res	1¼	2¼
Huds Pap	27¼	28¼
Hyatt Cp	5⅞	6¼
Hyatt Int	4½	5
Ind Nuclr	4¼	4⅛
Infra Ind	2	2½
Intel Cp	68½	70
Interc En	8¼	9¼
Intrmk In	2¼	3
Intrmt G	12¾	13¼
InBk Wsh	3⅛	3¼
Jasbu Ut	23¼	23⅝
Jamsby	14⅛	15⅛
Jiffy Fds	⅞	1⅛
Joslyn M	14½	15¼
Kaisr Stl	41½	42½
Kaistl pf	18	18½
Kalvar	2½	2⅞
Kaman A	24½	25¼
Kampg A	7⅝	7⅞
Kate Gre	½	1
KaysAm	3⅝	3⅞
Kear Tr	7½	7⅞
Kelly Svc	17⅛	18¼
Keuft Ess	15½	16½
Keye Fib	16⅝	16⅞
Key Cust	8	8½
King Int	1¼	1⅜
Knap Vog	15¼	16¼
OlcLanceln	21¼	22
Land Res	1½	1½
Lane Co	21½	22½
Lin Bcast	16⅛	16½
Log Etrn	3½	4¼
Madsn G	13¼	13⅜
Mal Rlty	1	1¼
Maillkrt	37⅜	38⅜
Manor C	3⅞	4⅛
Maul Lp	9⅛	10¼
McCor	36	36⅜
McQuay	19¼	20
Measur	14¼	14⅝
Medtrn	27	27⅛
Merid In	1¼	2
Midsx W	13⅝	14⅛
Mid-d Ga	2⅞	3
Midw Gl	14	15
Millipr	23¼	25
Miner In	1⅛	2¼
Minn Gas	18½	19
Miss Vl G	13	14
Mrs S Pie	20⅞	21⅞
Mof Col	5¼	5⅞
Moore P	7⅛	8⅛
Moore S	16½	17⅛
Morg Res	1⅝	2⅛
Mosfek	21½	21⅞
Motch M	4¼	5⅛
Mot Club	2¼	2⅛
Mueller	13⅛	14⅛
Narag Cp	6⅞	7⅛
Nat G &O	10¼	11¼
Nat Lib	3⅞	4¼
N Sec Rsh	4⅞	4⅞
Natnw Rl	3⅛	4⅛
Nl Nat G	13	13⅝
Nielsn A	20⅛	20⅝
Nielsn Bb	20⅝	20⅞
Nocar Gs	11	11⅜
Nosol Un	22¼	23
Nortrn Ki	10	10½
Nw Nato	8⅛	8⅛
Nw Pusv	17	17½
Noxalccp	16¼	16⅛
Ogilvy M	24⅝	25½
Ohio Ferr	23½	24½
Oil Shale	5½	5⅛
Ormont	9⅛	9½
Otter Tp	17⅝	18⅝
Over Na	5¼	6
Pabst Br	26	26½
Pacea R	23	23¼
Pakco	⅞	1⅛
Parks H	3⅞	3⅞
Peerrym	641⅛	715⅛
Pa Enter	15⅛	16⅛
Pnzloff B	15	15¼
PBw	9⅞	10⅛
Petrsn H	11¾	12½
Petrolit	69	70½
Pettibon	29	30
Philip L	11	11¼
Piedmt A	4⅛	5⅛
Pinkrtn	34½	35
Pion Hlb	17½	18
Pistilln	2½	3½
Possis Cp	1¼	1⅜
Progrp	1⅛	1½
Pub S NC	10⅝	11⅛
P Bennet	18⅛	19
Putd Cap	6	6½
Qual Inns	2⅞	3¼
Ragen Pr	1⅝	2¼
RaHall C	5	5½
Raych Cp	142	147
Raymnd	11⅝	12⅛
Recog Eq	9	9⅝
Road Ex	43½	44¼
Robin M	14	15
Roselon	4⅛	4⅛
Rouse	4⅛	5
Rus Stov	13½	14¼
Sadlier	2⅛	2⅝
Scan Dat	2⅝	2⅞
Scripps H	27½	29½
Sels Dell	2⅛	2½
Seneca F	2⅝	3¼
Seven U	33⅛	34½
Snap Tls	33	34
Solidst Sc	10⅛	11¼
S Cal Wat	11⅛	12½
Sw Gs Cp	9¼	10⅛
Sw El Sv	14⅝	15½
Standyn	18⅝	19⅛
Std Rgls	15½	16¼
Stan Hpd	15½	16¼
Sterlg Str	4⅛	5½
StrawB Cl	26	27½
Super El	6⅛	6½
Time DC	4⅛	4⅛
Tampax	31⅜	32⅜
Taylr wt	13⅛	13⅞
Tech Pub	11¼	12¼
Tecom P	43½	45½
Tennant	29½	31½
Tifny Co	8⅛	9
Transo O	11⅛	12⅛
Trico Pd	28	29
Trim Og	2⅛	2⅜
Tymshr	24⅛	24⅝
Tyson F	16⅛	17¼
Un Mcgll	11⅝	12⅛
Us Bnknt	7½	7⅞
Us Surg	10¼	10⅝
Us Trkin	15	15½
Up Pan P	17	17⅝
Valleygs	8½	9½
Vand Air	8⅛	9½
Vance S	4⅛	4⅛
Velcro	6⅛	6½
Ventron	34¼	35¼
Wods Pu	8½	9
Wsh Nq	12⅛	12⅛
Webb Re	8	8⅛
Weco Dvl	2⅞	3⅛
Weight W	6	6⅞
Waldtrn	1½	2¼
Welng M	7⅛	8⅛
Will Gar	4	4⅛
Welsbch	4	4⅛
Wstn Mtg	1⅝	1⅞
Wesimd	62⅛	63
Wcwrd L	24⅛	24⅞
Wright W	4⅛	4½
Zionut B	22	23

Happy Birthday, America!



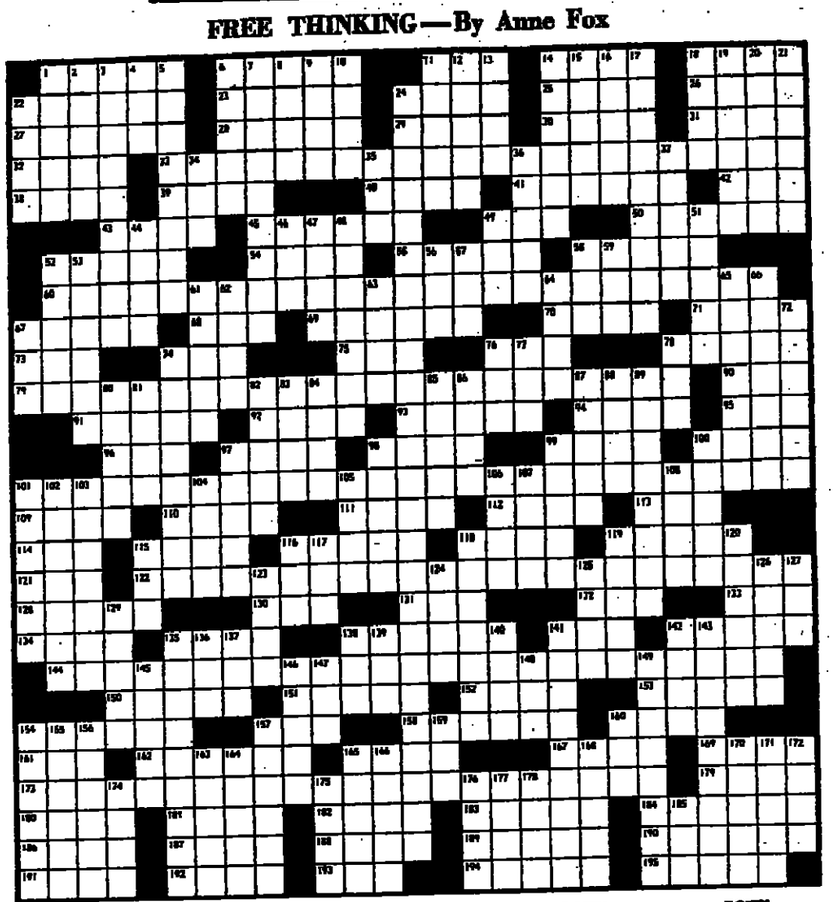
The Union Bank of Switzerland sends its best wishes to all Americans on the 200th Anniversary of the United States.

UBS
Union Bank of Switzerland

CROSSWORD PUZZLE

Edited by WILL WENG

FREE THINKING—By Anne Fox



ACROSS

1 No thing for three
6 Catlike animal (
11 —— off (shed sexually)
14 Suspend
18 Kind of fish
22 "Hey, there!"
23 Less
24 Keeper or lock
25 Spread
26 Water: Prefix
27 Uneasy state
28 Where —— (scene of activity)
29 Cad
30 Hawaiian bird
31 Swear
32 Chess crisis
33 Words by Thomas Dana English
36 Louisiana Indian
39 Cupid
40 Govt. agency
41 Irish county
42 Old school item
43 In ——
45 Lailed
49 Certain sets
50 Flemish painter
52 Massachusetts signer
54 Small case
55 Zealous
58 Oro y —— (Motto of Montana)
60 Sixteen ——
67 Wells's friend
68 Monotonous situation
69 Tic ——
70 Surfeit
71 Certain metal fastener
73 Relief org.
74 About: Abbr.
75 Recruit or deal
76 Life story, for short
78 Pirandello
79 What Freedom did, in J. R. Drake poem
90 Marsh
91 Wall hanging
92 "Step ——!"
93 Cape Hatteras sights
94 Crucifix
95 Printing item
96 Kind of mail
97 Prudish
98 Lemons
99 Hokkaido native
100 German greeting
101 Words by Royall Tyler

ACROSS

109 Ready for action
110 Organic compound
111 Presidential nickname
112 Exchange premium
113 Hammarskjöld
114 Public notices
115 Son of Isaac
116 Of the cheek
118 Didn't sink
119 Felix or Larry
121 Cat sound
122 What Revere's pacing horse did: Longfellow
123 Aplomb
130 Paul Bunyan's tool
131 German article
132 School subj.
133 Wrigley Field player
134 Of this or that quality
135 Mint
136 Sarcastic remark
141 New Deal org.
142 Seals
144 Words by Katharine Lee Bates
150 Harbor of Hawaii
151 Home of Lamaism
152 N. C. college
153 In a careless manner
154 Stale
157 Between sine and non
158 Fame
160 Ariz. Indian
161 Ike's theater
162 Texas city
163 Middling
167 Barge
169 Treaty org.
172 "The blast ——": Whittier
179 Voluble
180 F. I. money
181 Not working
182 Puppeteer
183 Five of a kind
184 Best, in Spain
186 Form of Agnes
187 Curb
188 Combo
189 Catch
190 Baseball hopeful
191 Facile
192 Book ——
193 Common abbr.
194 Firebugs, for short
195 Booby-trapped

DOWN

1 Single-celled organism
2 Artery
3 "Of ——"
4 Remains
5 Predicament
6 Illinois city
7 Steal a football pass
8 Poor: Abbr.
9 Greenland hare
10 So long!
11 Demon
12 Ending
13 Hit hard
14 Grand slams, sometimes
15 Kind of clock
16 Home of Hermes's lion
17 Exclamation of surprise
18 Home of Baylor U.
19 Make comparable
20 State capital
21 Love's companions
22 Arizona Indian
24 July 4, 1776
34 Large bird
35 Sioux City or Sweet
36 New ——
37 Ball-out gear
44 Word with China or European
46 Used up
47 Actor Alfred
48 Mosque feature
49 Bahrain syllable
51 African language group
52 —— fig (sycamore of Egypt)
53 Dawn goddess
56 Follies name
57 "Now —— seen everything"
58 Chum
59 Thai language
61 U. S. Indians
62 —— water
63 Isolated rock
64 Holy object
65 Consolidated
66 Genus of tropical trees
67 In the pink
72 Like wind chimes
74 One of the Sitwells
76 U. S. editor
77 Conditions
78 Relative of Inc.
80 Bub out
81 Math branch
82 African skunk
83 Genus of mussels
84 N. Z. tree
85 Ibsen or Hackett
86 Or ——
87 Rainbow: Prefix
88 Past
89 Song of 1956
97 Like a peacock
98 Shore
99 Begin: Var
100 German philosopher
101 Vagrants
102 Lair
103 Mass. town
104 Gradually
105 Ms. Gabor
106 Ms. Lupino
107 Ms. Merkel
108 Ms. Lamour
109 Ms. Gardner
110 Ms. Lollobrigida
117 Indiana humorist
118 Crusader's foe
119 U.S. missile
120 Ethnical
123 Miss Turner
124 Malicious look
125 Nuclei
126 Egyptian under wraps
127 Wane
129 Nina and Pinta, e.g.
135 Truce
136 Row
137 State: Abbr.
138 She-bear: Sp.
139 Alts.
140 Hawaiian port
141 S. C. city
142 —— bands
143 April 19, 1775
145 Under, to poets
146 Did a laundry job
147 Exclamation
148 Kind of truck
149 Firefly
154 Kind of doll
155 Daughter of Zeus
156 Sounds
157 Part of N.Y.C.
159 Long time
160 Farm implement
163 Knock or Eve
164 Very cold
165 Brainy
166 Courtier in "Hamlet"
168 Fingerprints, often
170 Just the same
171 Diffident
172 Hamboy
174 Sang
175 Bone: Prefix
176 Sound of surprise
177 Start of a count-out
178 Story-teller
185 Hawaiian staple

Solution to Last Week's Puzzle

J	O	W	L		S	O	B	S		D	O	C	K		C	H	O	I	S	E	N
A	C	M	E		S	T	R	I	K	E	I	T	R	I	C	H	L	I	T	T	L	E
N	E	O	N		B	U	F	F	A	L	O	B	I	L	L	U	S	S	E	L	L
A	L	I	T		S	T	R	A	T	A	L		S	L	O	E		P	E	R	I	L
P	O	S	T	S		T	A	R	E	S		S	P	E	D		C	A	G	E	S
A	T	S	E	A		E	V	A	S		S	E	E	D		M	O	N	O		
		Y	A	G	E	R			T	R	A	R		B	A	L	I		O	U	E
H	E	L	M	E	T		W	E	A	V	E			T	R	I		C	O	U	N	T
E	A	V	E		H	A	U	K	M	A	R	T	Y	Q	U	A	N	T		N	E	A	R
G	R	I	D	S		P	E	S	O		E	P	U	R	E		H	A	S	S	L	E
E	T	A		H	A	I	L	E		A	D	R	O	P		J	A	N	E	T		
L	O	P	S	I	D	E	D		R	E	D	E	C		M	U	N	I	T	I	O	N
		O	W	N	E	D		T	O	R	U	S		B	E	R	E	T		O	R	O
M	O	R	O	S	E		R	E	M	I	T		C	A	T	O		A	S	N	I	T
E	N	T	E	R		R	O	B	S	P	E	T	E	R	N	E	R	O		A	M	E	R
S	L	E	E	P		B	I	T		O	S	I	E	R		F	A	T	A	L	E	
S	T	R		R	I	O	S		A	U	N	T		S	A	Y	O	R				
			F	O	R	E		A	L	I	A	S		B	A	N	C		A	N	K	L	E
		C	A	R	V	E		A	G	A	R		R	A	D	A	R		L	A	S	E	R
D	O	N	E	E		S	L	E	D		C	O	R	O	N	A	E			P	A	R	
U	N	D	E	R	S	T	A	N	D	P	A	T	E	B	R	O	W	N		S	I	V	A
E	G	G	S	B	E	N	E	D	I	C	T	A	R	N	O	L	D		S	T	E	T	
T	O	O	T	S	I	E		A	N	T	I	S		A	S	K	S		E	Z	R	A	

WEATHER

	C	F	
ALGARVE	—	—	Unavailable
AMSTERDAM	28	83	Clear
ANKARA	31	88	Clear
ATHENS	31	88	Clear
BEIRUT	29	84	Clear
BELGRADE	29	84	Clear
BERLIN	25	77	Clear
BRUSSELS	21	70	Clear
BUCHAREST	—	—	Unavailable
BUDAPEST	27	81	Cloudy
CASABLANCA	24	75	Cloudy
COPENHAGEN	23	73	Clear
COSTA DEL SOL	25	77	Cloudy
DUBLIN	25	77	Clear
EDINBURGH	18	64	Showers
FLORENCE	32	90	Clear
FRANKFURT	31	88	Clear
GENEVA	30	86	Clear
HELSINKI	27	81	Cloudy
ISTANBUL	20	68	Clear
LAS PALMAS	24	75	Clear
LISBON	—	—	Unavailable
LONDON	31	88	Clear
LOS ANGELES	19	67	Cloudy
MADRID	26	79	Cloudy
MILAN	30	86	Cloudy
MONTREAL	17	63	Cloudy
MOSCOW	12	54	Showers
MUNICH	27	81	Clear
NEW YORK	24	76	Cloudy
NICE	27	81	Clear
OSLO	25	77	Cloudy
PARIS	33	91	Clear
PRAGUE	26	79	Clear
ROME	28	82	Clear
SOFIA	25	77	Cloudy
STOCKHOLM	26	79	Cloudy
TEHRAN	38	100	Clear
TEL AVIV	29	84	Clear
TUNIS	27	81	Clear
VIENNA	28	82	Clear
WARSAW	22	72	Clear
WASHINGTON	23	73	Clear
ZURICH	22	72	Clear

(Yesterday's readings. U.S., Cana.. at 1700 GMT, others at 1200 GMT.)

BOOKS

THE BROTHERS REUTHER AND THE STORY OF THE UAW

By Victor G. Reuther. Houghton Mifflin Co. 523 pp. $16.95.

Reviewed by Damon Stetson

AT the 1947 convention of the United Automobile Workers in Atlantic City, Walter P. Reuther overwhelmed his opposition and consolidated his position as head of the big union. The next day, in his real moment of joy, he introduced to the convention Valentine and Anna Reuther, his father and mother, who were on the stage with him.

"A good pal of mine," he said of his father. "An old fighter in the ranks of labor, a trade unionist from way back when the going was rough, who indoctrinated his boys when they were pretty young and told them the most important thing in the world to fight for was the other guy, the brotherhood of man, the golden rule."

There was a standing ovation from the floor and then Walter asked his father to say a few words. The German immigrant and former brewery worker arose and, with the sincerity of a proud father, said, "I am extremely happy that the seed I tried to sow in the minds of our children is bearing fruit, and that they are engaged in the trade-union movement that has always been dear to my heart."

Walter Reuther went on from that poignant moment to lead the auto union in trail-blazing achievements in collective bargaining—pensions, productivity and cost-of-living wage increases, and supplemental unemployment benefits to help absorb the shocks of the auto industry's economic fluctuations. As a national and international labor figure he was a dynamic and articulate leader ever willing to advise a president on foreign policy, to tell the auto industry how it could convert to airplane production in World War II, or to attempt to prod George Meany to expand the organizing efforts of the American Federation of Labor and the Congress of Industrial Organizations.

Walter was the best known of the three Reuther brothers who devoted their lives to the labor movement—a fourth, Theodore, lived in West Virginia and worked for a steel corporation. But Victor and Roy played active roles in the progressive trade unionism of the CIO and the UAW—Victor in the international sphere in later years, and Roy in politics.

In his detailed and well-documented book, the youngest brother, Victor, and the only one of the three "labor union" brothers still living, tells the story of the Reuther years from the Sunday afternoon debates, with each boy assigned a topic, in their Wheeling, W. Va., home to that night in May 1970 when Walter and his wife, May, were killed in a tragic plane crash at Pellston, Mich.

In between, Victor tells of the trip he and Walter took to Europe and Russia as young men, how they worked for 18 months in a Soviet auto plant in Gorky, how Walter fell in love with a Russian girl, and how they returned to Detroit and subsequently participated in the great organizing battles and sit-ins in the auto industry, fought Communist influences in the union and underworld interference from the outside, were nearly killed by would-be assassins, and finally shared in the pioneering collective-bargaining triumphs of the '50s and '60s.

In Victor's opinion, the merger of the AFL and the CIO in 1955, worked out by Walter and Mr. Meany, was premature and "more or less a shotgun wedding." He is unrelenting in his criticism of Mr. Meany's leadership of the merged movement, a view shared by Walter when he took the UAW out of the AFL-CIO in July, 1966, on grounds that it had become a "complacent custodian of the status quo" and had refused to go along with new ideas and concepts to meet the challenges of the times. Victor is particularly appalled by the posture of the AFL-CIO in foreign affairs, contending that it became literally a disbursement agent for the State Department and that the AFL-CIO international affairs department had been involved with the CIA—a charge denied by Mr. Meany.

Victor and Walter had planned to write this book together, but it has emerged, because of Walter's death, as Victor's book and the views and judgments are clearly his. The narrative profits from his insights, the closeness of the relationship among the three brothers, and the documentation—much of it now on record in the Wayne University Archives in Detroit. Frequently, in reading this chronicle of great labor events and an exceptional family, one could wish for and expect a more intimate and personal disclosure of what Walter was thinking and saying in his non-recorded moments. But Victor Reuther has produced an important addition to the history of the labor movement and the Reuther legend.

Damon Stetson is on the staff of The New York Times.

INTERNATIONAL FUNDS
ADVERTISEMENT

July 2, 1976

The net asset value quotations shown below are supplied by the Funds listed. The International Herald Tribune cannot accept responsibility for them. Following marginal symbols indicate frequency of quotations supplied for the IHT (d)—daily; (w)—weekly; (r)—regularly; (i)—irregularly.

(w) Alexander Fund $7.54
(d) Trusteor Intl. Fd. (AEIF) $8.63
Austral Select Fd $2.62

BANK JULIUS BAER & Co. Ltd.:

— (d) Baerbond SF739.25
— (d) Combar SF751
— (d) Grobar SF590
— (d) Stockbar SF994
(w) Browninvest $13.96
(d) Can Gas & Energy Fd. $12.52
(d) Can Secur. Growth Fd. $4.83
(d) A.G.F Japan Fd $7.89

CAPITAL INTERNATIONAL S.A.:

— (w) Capital Int'l $14.80
— (w) Capital Italia S.A. $8.06
(d) Capital Rentinvest LF1,120
(d) Caribico Open-End $138.15
(d) Citadel Fund $3.18
(i) Cleveland Offshore Fd. $823.41
(w) Convert. Fd. Int. A Certs. $7.83
(w) Convert. Fd. Int. B Certs. $12.51
(d) Convert. Bond Fd. N.V. $8.78

CREDIT SUISSE:

(d) Actions Suisses SF258.25
— (d) Cassasec SF536
— (d) C.S Fonds-Bonds SF71
— (d) C.S Fonds-Int'l SF67.75
— (d) Energie-Valor SF761.75
— (d) Ussec SF980
— (d) Europa-Valor SF119.50
(i) Crosby Fund S.A. $4.25
(d) CSF Fund SF24.30
(d) Crossbow Fund SF4.65
(w) D.G.O. $40.93
(d) Dollar Fund (ex-div.) $1.16
(d) Dreyfus Fund Int'l $13.15
(w) Dreyfus Intercontinent ... $12.25
(w) Europe Obligations LF1,015

DIT INVESTMENT FRANKFURT:

— (d) Concentra DM21.10
— (d) Intl. Rentenfund DM71.20

FIDELITY:

— (w) Fidelity Amer. Assets $18.01
— (d) Fidelity Dir. Syst. Tr. $82.11
— (w) Fidelity Int'l Fund $17.90
— (w) Fidelity Pacific Fund $30.28
— (d) Fidelity World Fd $13.32
(w) First Intern'l Fd $122.45
(w) First Int'l Realty Sec $13.93
(d) First Nat'l City Fund $28.43
(w) Fleming Fund S.A. $53.58
(w) Fleming Japan Fund $28.98
(w) Founders Issue Fr. SF1,750
(d) Formula Selection Fd SF75.05
(d) Fonditalia $10.12
(d) Fund of Nations $5.49
(d) Fund of N.Y. (ex-div.) ... $9.76
(w) Future Australia Fd ..... Ans.$1.96

G.T. (BERMUDA) LIMITED:

— (w) Berry Int'l Fund $12.38
— (w) Berry Pac. Fd. Ltd ... $20.20
— (w) G.T. Dollar Fund $8.17
(w) Guardian Gr Fd Int'l .. $7.97
(w) Hausmann Holdgs. NV .. $7.018
(i) H.O.I.T Hobet $25.62
(d) Iocfund $9.50
(d) Interfund S.A. $8.86
(w) Intermarket Fund $113.49
(w) Int'l Inc Fund (Jersey) .. $23.43
(r) Int'l Securities Fund $5.43
(r) Invest. Atlantiques $34.87
(d) Italamerica S.A. Fund ... $2.17
(w) Italfortune Int'l Fd. S.A.. $7.37
(d) I.T.F. Fund N.V. $7.75
(r) Japan Growth Fund $15.96
(d) Japan Selection Fund ... $51.79
(w) Japan Pacific Fund $17.01

JARDINE FLEMING:

— (r) Jardine Japan Fund ... $48.21
— (r) Jardine Selection NV. $16.13

(d) KB Income Fund LF1,629
(d) Kleinwort Benson Int. F. $11.40
(w) Kleinwort Bens. Jap. F. $20.51
(r) Leverage Cap Hold $29.77

LLOYDS INTERNATIONAL MGT S.A.:

—+(w) L&ST Multi-way Fd. SF412.50
+(w) Lloyds Int'l Income. SF342.50
(w) Luxfund $19.41
(m) Magnum Fund Ltd $36.96
(d) Mediolanum Sel. Fund ... $10.02
(d) Neuwirth Int'l Fund $1.72
(d) Neuwirth Inv. Fund $3.38
(w) N.A.M.P. $66.53
(w) Nippon Fund $43.46
(w) Nor Amer Inv. Fund ... $6.43
(w) Nor Amer Bank Fd $6.86
(r) Pegasus Intern'l $6.76
(d) Putnam Intern'l Fund ... $22.45
(d) Renta Fund SF1,874
(d) Rentinvest LF883
(d) Safe Trust Fund $10.51
(w) Samurai Portfolio SF60.55

Share Realty N.V. $15.47
Share International N.V. $4.66

SEPRO:

— (w) Sepro (S.A.V.) $12.97
(w) SMH Special Fund DM89.70

SOFID GROUPE GENEVA:

— (r) Parfon Sw. E. Est. SF1,571
— (r) Securawiss SF597
(d) Soros Fund $325.17
(w) Star Fund $4.87

SWISS BANK CORP.:

— (d) America-Valor SF469.50
— (d) Interselect SF63.75
— (d) Japan Portfolio SF977
— (d) Swissvalor New Ser... SF211.75*
— (d) Univ Bond Select SF78.25
— (d) Universal Fund SF98.37
(w) Talent Global Fund $8.90
(w) Tokyo Pac. Hold. (Grd) .. $27.12
(w) Tokyo Pac. Hold N.V. $27.15
(w) Transpacific Fund $20.91

UNION BANK OF SWITZERLAND:

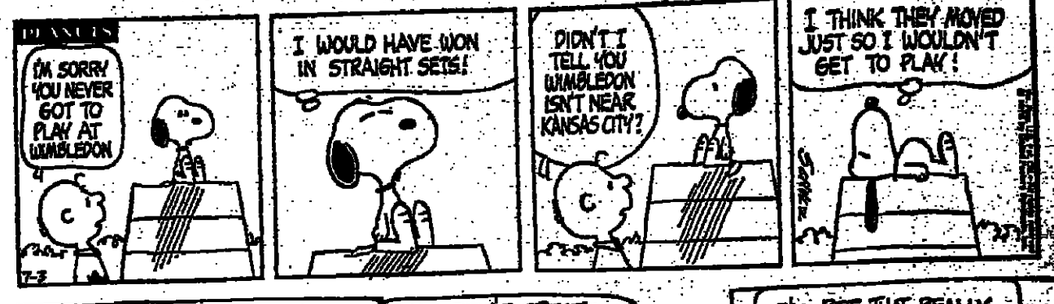
— (d) Amca U.S. Sh SF35.25
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— (d) Fonsa Swiss Sh SF93.50
— (d) Globinvest SF98.50
— (d) Pacific Invest SF78
— (d) Rometac-Invest SF357
— (d) Safit South Afr Sh ... SF140.50
— (d) Sima Swiss Rr. Est SF178

UNION INVESTMENT Frankfurt:

— (d) Atlantikfonds DM16.95
— (d) Europafonds DM21.80
— (d) Unifonds DM30.50
— (d) Univerts DM41.40
— (d) Unispecial I DM82.50
(w) United Cap. Inv. Fd $2.25
(d) U.S Trust Invest. Fd $11.80
(w) Western Growth Fd $8.27
(w) Western Hedge Fund $1,280.96
(w) West Proprietary N.V. ... $1,589.54
(d) World Equity Grth Fd ... $435.39
(w) Worldwide Securities $80.71
(w) Worldwide Special $4,013.01

DM — Deutsche Mark; * — Ex-dividend; z — New; N.A — Not available; BF — Belgian francs; LF — Luxembourg francs; SF — Swiss francs; + — Offer prices; a — Asked; b — Bid. Change F/F 10 to $1 per unit.

PEANUTS



B.C.



BLONDIE



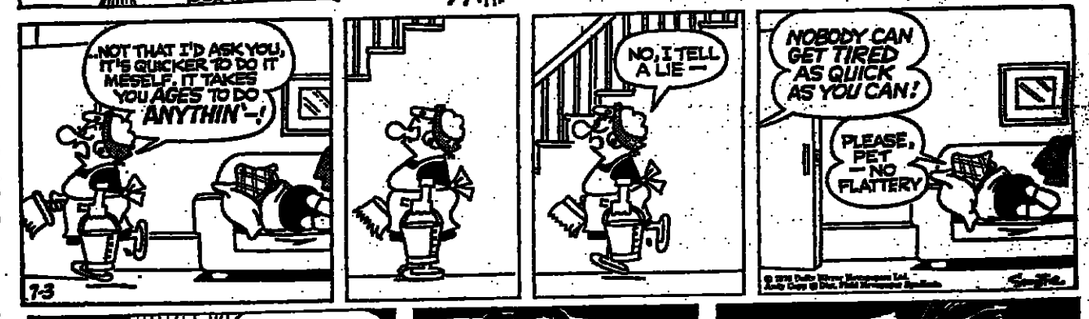
BEETLE BAILEY



WIZARD of ID



ANDY CAPP



REX MORGAN M.D.



RIP KIRBY



JUMBLE® — *that scrambled word game*

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

YICTH

FRACT

ENCHEW

QUALEP



Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Print the SURPRISE ANSWER here

"○○○○○"

(Answers Monday)

Yesterday's Jumbles: GUIDE LEGAL EXOTIC STUPID
Answer: They "guessed" how the financier lost his money—"SPECULATED"

DENNIS THE MENACE



"Registered as a newspaper at the Post Office" "Printed in Great Britain"

Evert Regains Wimbledon Women's Title



Chris Evert lunging for ball at Wimbledon Friday.

AP.

LONDON, July 2 (Reuters).—Chris Evert, the top seed, became the Wimbledon women's tennis champion for the second time in three years today when the consistency of her ground strokes and the steadiness of her nerve prevailed over Australia's Evonne Goolagong in an exciting two-hour final.

Evert, 21, from Florida, beat second-seeded Goolagong 6-3, 4-6, 8-6, to score her first success on grass over the Australian. It was a match in which the quality of play varied from near-perfection to moments when both players produced mistakes that would shame a novice.

But for sheer excitement the match never flagged, and for Evert, who is leading the women's fight for equal prize money at Wimbledon, it provided the sort of entertainment that did her cause a power of good. Certainly it kept a packed center court crowd spellbound.

For Goolagong, it was her third defeat in a singles final here. She won the title as a 19-year-old in 1971, but in 1972 and in 1975 she lost to American Billie Jean King.

Relentless Precision

She lost today partly because of her familiar failing of letting her concentration slip at moments of crisis, but also because of the relentless precision of Evert's play.

The American, who won at Wimbledon in 1974 when she beat the Russian Olga Morozova, kept Goolagong pinned at the back of the court with her powerfully hit ground strokes and this drew much of the effectiveness from the Australian's game.

Evert said later that she thought Goolagong had not played the big points as well as she herself did. "I looked at her a couple of times after big points and she did not seem at all tense, so maybe she was too relaxed," Evert said.

Goolagong, who likes to be known by her maiden name although she is married to Englishmen Roger Cawley, said: "I was playing well enough to stay in the match, but not well enough to get the last few points I needed. I was not as confident on my volleys as I have been throughout the tournament."

"I think I just sort of tired out at the wrong time. She really hit hard and got good length."

The first set was always close, and unhappily hinged on some doubtful line calls. But neither Evert nor Goolagong allowed these to worry them, and the only time a player showed any concern was when Evert clearly thought the serve which won her the first set was too long.

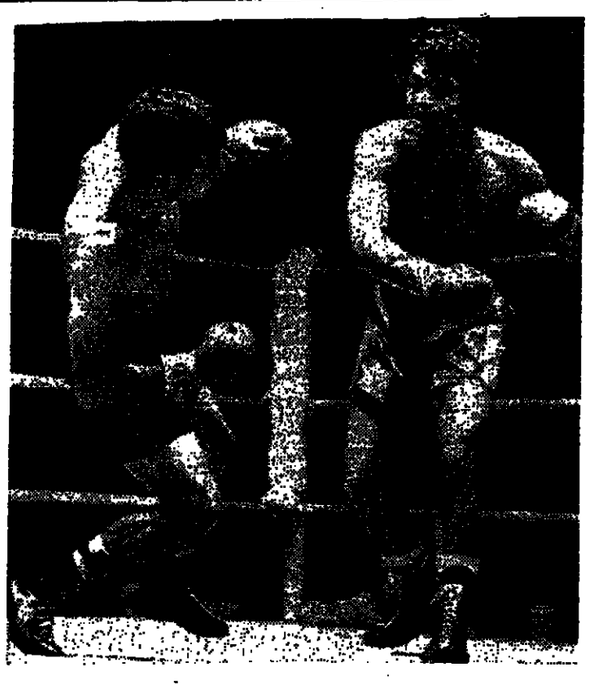
The Third Set

With the first set under her belt, it seemed Evert might stride away to victory, but Goolagong produced her brightest tennis in the second set to keep the match alive. She broke Evert in the sixth game, and though the American pulled back to 4-4, she gave up a second service break in the 10th game.

Fortunes alternated in the third set as service was broken four times in the first six games. But it always seemed that Evert had the edge, and though Goolagong broke to love when the American served for the match at 5-4, the end was not far away.

Again Evert served for victory at 7-6. She forced an error from Goolagong with a good first serve to lead 40-30, and then dropped a perfectly placed lob over the Australian to clinch the championship.

The men's doubles crown and went to the world's top-ranking and top-seeded pair, American Brian Gottfried and Mexican Raul Ramirez, who beat unseeded Ross Case and Geoff Masters of Australia, 3-6, 6-3, 8-6, 2-6, 7-5.



Saensak Muangsurin of Thailand, right, knocked down Miguel Velasquez of Spain three times in their fight in Madrid Wednesday. But he lost his World Boxing Council light welterweight title on a disqualification because his third knockdown punch floored Velazquez seconds after the fourth round ended.

AP.

Taiwan to Challenge Canada Ruling

TAIPEI, July 2 (UPI).—Taiwan will challenge Canada's decision to bar it from participating in the Olympic Games under the name "Republic of China" and will send its team to Montreal, the president of the national Olympic Committee said today.

"Everything will continue according to the original plan," president Shen Chia-min said, "because Canada absolutely has no right to forbid us from entry, or to restrict us from using our national flags and anthems."

Mr. Shen called Canada's decision "unprecedented, shocking and unbelievable" and said it violated "the fundamental Olympic principles that no discrimination is allowed against any country on the grounds of race, religion or politics."

He said that, according to the rules of the International Olympic Committee, participants do not need visas to enter the host country. They need identity cards issued by the organization committee of the Olympic Games, he said.

Identity Cards

Taiwan's delegates and team officials obtained identity cards several months ago from the organization committee, he said.

The IOC does not recognize the China regime of Peking. But the Peking regime has been recognized by Canada since 1971 and is recognized by most of the major sports organizations in the world.

Mr. Shen declined to disclose when the delegates would arrive in Montreal. "But we will definitely go," he said.

The Games open July 17.

Olympic sources said 33 of Taiwan's 42 athletes have already left the country heading for Canada, or were taking part in preliminary Olympic competitions in other countries.

Killanin Going to Canada

LAUSANNE, July 2 (AP).—The IOC remains hopeful of finding a solution in its dispute with Canada over Taiwan, information director Monique Berlioux said today.

She said the IOC president, Lord Killanin, planned to fly to Montreal Monday and will make another effort to break the deadlock.

"There are many possibilities and impossibilities if the Canadians don't change their stand," she said. "It would be impossible, for example, to cancel the Games at this stage. We could delete the word Olympics [in the official designation] but this would make us lose control of the Games."

Canada Seeks Guarantees

OTTAWA, July 2 (AP).—Glen Shortliffe, a government spokesman, said yesterday that Taiwanese athletes will not be allowed into the country unless Canada receives guarantees on them not using the flag, designation, symbol or name of the "so-called Republic of China."

Another Canadian spokesman said there was a precedent for the Canadian requirement, and that it was set at the Rome Olympics in 1960 when athletes from Taiwan were required to bear the name Taiwan.

"As they passed the stands with their signs they flipped a panel and underneath it read, 'Under Protest.' People laughed. We wouldn't mind if that happened here," he said.

As Indians Down Yankees, 3-2

Dobson Is First in AL to Win 10th

CLEVELAND, July 2 (UPI).—Pat Dobson became the first American League 10-game winner last night when manager Frank Robinson's pinch-hit sacrifice fly scored George Hendrick with the go-ahead run in the sixth inning to spark the Cleveland Indians to a 3-2 victory over the New York Yankees.

Dobson, who didn't win his 10th game until Aug. 15 of last season when he was with the Yankees, ran his record to 10-5, but needed relief help in the eighth inning from Dave Laroche and Jim Kern. The victory cut the Yankees lead over the Indians in the American League East to six games.

Yankee manager Billy Martin was ejected in the ninth inning by second base umpire Greg Kosc for arguing too strenuously when Kosc called Mickey Rivers out on an attempted steal.

A's 5, Royals 2

At Kansas City, Sal Bando's second home run of the game snapped a 2-2 tie and triggered a three-run ninth inning that gave Oakland a 5-2 victory over Kansas City.

Bando's game-winning homer which gave him the American League lead with 16, came off Marty Pattin and helped reliever Rollie Fingers to his fourth triumph in nine decisions. The A's added two insurance runs in the inning on a two-run single by Jeff Newman, his first major league hit.

Tigers 2, Orioles 0

At Baltimore, Dave Roberts tossed a four-hitter and Alex Johnson belted a solo homer to lead Detroit to a 2-0 triumph over Baltimore.

It was the fourth victory in a row and the ninth in the last 11 games for the Tigers while the Orioles went down for their fourth loss in a row and seventh setback in their last 10 games.

Roberts, boosting his record to 8-6, recorded his ninth complete game as the Tigers handed Rudy May his fifth loss in 10 decisions.

Brewers 6, Red Sox 5

At Milwaukee, Jack Heidemann scored from second base on Bernie Carbo's infield single in the 10th inning to give Milwaukee a 6-5 victory over Boston.

The triumph ended a six-game Milwaukee losing streak as well as a three-game Boston winning streak.

With two outs in the 10th, Heidemann and George Scott singled and Carbo then grounded to deep short off reliever Tom House. Shortstop Rick Burleson, electing to make a long throw to first base missed getting Carbo by an eyelash and Heidemann, running on the pitch, never hesitated as he came all the way home to score.

Angels 2, White Sox 1

At Chicago, Bill Melton doubled and scored in the second inning, then singled home what proved to be the winning run in the third to lead California to a 2-1 victory over Chicago for a sweep of their three-game series.

Melton, an ex-White Sox star, doubled off loser Ken Brett in the second and scored on Ron Jackson's double. In the third, Dave Chalk singled, reached second on Bill Stein's error and scored on Melton's single.

Padres 5, Dodgers 3

At San Diego, Fred Kendall's first home run since 1974, in the fifth inning, and back-to-back doubles in the fourth inning, by Johnny Grubb and Tito Fuentes paced San Diego to a 5-3 victory over Los Angeles.

Kendall's homer came off Doug Rau, who lost to the Padres for the first time in five lifetime decisions, and helped Brent Strom to his eighth win in 15 decisions.

Milner Grand Slam Leads to Mets' Rout

NEW YORK, July 1 (UPI).—John Milner capped a six-run sixth inning with his second grand-slam home run in five days to carry the New York Mets to a 13-0 victory over the St. Louis Cardinals today.

Eleven men batted during the sixth inning that began after two were out. Wayne Garrett walked, Ron Hodges doubled and Jon Matlack, who hurled a five-hitter for his 10th victory, walked to load the bases, all off reliever John Curtis. Mike Phillips' third hit of the game drove in two runs and after Felix Millan walked to reload the bases, Milner slapped his 10th homer of the year and the fourth grand slam of his career. It came off pitcher Mike Wallace.

(From yesterday's late editions.)



United Press International.

Freddy Maertens of Belgium holds up four fingers to show the number of stages he has won in French race.

Esclassan Is the First Frenchman To Win '76 Tour de France Leg

DIVONNE-LES-BAINS, France, July 2 (Reuters).—Jacques Esclassan today boosted sagging French morale when he became the first Frenchman to win a stage in the 1976 Tour de France bicycle race.

Esclassan, a 27-year-old sprint specialist from the southern Tarn region, just edged race leader Freddy Maertens of Belgium at the end of the 136-mile eighth stage from Mulhouse to this Jura Mountains spa. Maertens maintained his overall lead.

It was the first time that the 24-year-old Belgian had lost a sprint in the tour.

After tomorrow's rest day, the tour heads into the Alps and Maertens must now live with the knowledge that he is no longer invincible in the sprint.

Biding their time just under four minutes behind Maertens are Bernard Thevenet of France—last year's Tour winner—and Belgian Lucien Van Impe, both widely regarded as the best climbers in the race.

Either of the two could easily break away in the mountains.

The blistering heat continued to take its toll today. Italian Aldo Parecchoni, whose dramatic runaway victory in the sixth stage left him completely exhausted, withdrew.

Records Tumble for Protocol, U.S., Norway at Henley Race

HENLEY, England, July 3 (Reuters).—The Henley Royal Regatta went "topless" here today as records tumbled to sweating oarsmen from the United States and Norway on the sun-drenched River Thames course.

After more than a century of steadfastly ignoring the weather, the historic regatta's organisers relented in the face of high temperatures and for the first time permitted men to enter the exclusive stewards' enclosure without wearing jackets.

An impressive crew from Trinity College in Hartford, Conn., set their record in the second round of the Ladies Plate, a competition which is strictly for male heavyweight eights despite the name.

They charged up Henley's traditional racing distance of a mile 560 yards in a sizzling 6 minutes, 24 seconds, knocking six seconds off the old record, and beat England's University College Hospital by 1 1/3 lengths.

Norway's Christiania Roklub clocked 6 minutes, 25 seconds for a new record in the second round of the Thames Challenge Cup for lightweight eights as they edged England's Kingston Crew by a three-quarters of a length. The Norwegian time beat the previous record for the event by seven seconds.

Olympic Games

Most of the top crews have stayed away this year as they prepared for the Olympic Games. But with the Thames looking like a mill pond and with a gentle following breeze, there were several impressive performances on the course.

Australian Ted Hale maintained his progress in the Diamond Challenge sculls for single rowers with a second-round victory over England's George Mulcahy in 7 minutes, 45 seconds.

Harvard University beat London's Imperial College in the second round of the Thames Challenge Cup with a time of 6 minutes, 42 seconds, and a margin of three-quarters of a length.

Major League Standings

NATIONAL LEAGUE

Eastern Division

	W	L	Pct	GB
Philadelphia	50	20	.714	—
Pittsburgh	47	29	.566	9
New York	40	37	.519	13 1/2
St. Louis	31	42	.425	20 1/2
Chicago	30	43	.411	21 1/2
Montreal	24	43	.358	24 1/2

Western Division

	W	L	Pct	GB
Cincinnati	46	28	.613	—
Los Angeles	43	35	.545	5
San Diego	40	39	.526	6 1/2
Atlanta	34	41	.453	12
Houston	34	41	.453	12
San Francisco	31	47	.397	16 1/2

Thursday's Results

New York 13, St. Louis 0.
San Diego 5, Los Angeles 3.
Philadelphia at Montreal, rain.

Friday's Games

Montreal at St. Louis, n.
Chicago at New York, n.
Philadelphia at Pittsburgh, n
Los Angeles at San Diego, n.
Atlanta at San Francisco, n.

AMERICAN LEAGUE

Eastern Division

	W	L	Pct	GB
New York	43	27	.614	—
Cleveland	37	33	.529	6
Detroit	35	35	.500	8
Boston	34	36	.486	9
Baltimore	34	35	.472	10
Milwaukee	26	41	.388	15 1/2

Western Division

	W	L	Pct	GB
Kansas City	44	28	.611	—
Texas	40	30	.571	3
Oakland	37	36	.493	8 1/2
Chicago	33	38	.465	10 1/2
Minnesota	32	39	.458	11
California	32	45	.416	14 1/2

Thursday's Results

Milwaukee 6, Boston 5.
Cleveland 3, New York 2.
California 2, Chicago 1.
Oakland 5, Kansas City 2
Detroit 2, Baltimore 0.

Friday's Games

Oakland at Kansas City, n.
California at Minnesota, n.
Texas at Chicago, n.
Boston at Milwaukee, n.
New York at Cleveland, n.
Detroit at Baltimore, n.

Penalty Kicks in Soccer Gain Importance in Deciding Titles

By Brian Glanville

LONDON, July 2 (IHT).—Will the coming Olympic soccer final in Montreal be decided, too, on penalty kicks? And will we eventually see it in a World Cup finale, albeit in a replayed one?

The great irony of the recent European Nations Cup final, won in Belgrade by Czechoslovakia after Uli Hoeness had banged West Germany's fourth of five penalty kicks over the Czechoslovak bar, is that both sides had asked for the game to be concluded like this, rather than face a replay two days later.

I cannot blame them. They were at the end of a very long, very hard season. The weather was humid and hot; merely walking back into dawn from the Red Star stadium, late at night, was an oppressive experience. Playing on it for 120 minutes must have been abominable.

Yet as Dr. Artemio Franchi, the Italian president of the European Union, remarked to me at the airport the following day, it was no way to conclude a final—and one of such importance. Helmut Schoen, the West German team manager, was saying the same thing, yet his team had agreed to the stratagem of penalty kicks after extra time.

What alternative is there other than a replay? During the war, in British soccer, various ingenious or less ingenious methods were used. In Scotland when teams were level in a Cup final after extra time, the game was decided on the relative number of corner kicks, much, I suppose, as a boxing match may be decided on points. Cardiff City won a regional Cup final played to a sudden death finish, in other words, until one or other side scored a goal. Crude and, one supposes, not always effective. Still, at least a genuine result was produced.

Let it be remembered that even as significant a game as a European Cup final is now to be decided on penalties, rather than replayed, and this, whatever Dr. Franchi's feelings in Belgrade, is no choice of the players concerned, but official policy. I was glad the Czechoslovaks at long last won a major title, but the manner of their doing so was deeply unsatisfactory, especially given the fact that the tournament was such a brilliant one, a credit to soccer.

In Italy, that land of undisciplined, overpaid players, we have the strange case of the spitting that never was. When Franco Causio, the Juventus right-winger, was substituted against England in New York, three English players assured me that they saw him spit at his team manager, Enzo Bearzot.

In Finland, the good Bearzot, shrewd coach and honest man, took me to task for writing as much. He would never, he insisted, have permitted such an affront. I therefore spoke again to two of the English players who were witnesses, and again was assured not only that this had happened, but that Causio, when his substitute tried to shake hands with him, brusquely pushed him away.

Perhaps the explanation, such as it was, was given to me by a Turin journalist in Belgrade, one who knows Causio intimately. You are exaggerating all this, he informed me. This is simply Causio; he has these very strong reactions in the heat of the moment. He doesn't mean anything by them.

So there we are. Evidently you pay your money and you take your choice. Causio, as we know, went on to play the next game against Brazil, and was sent off for kicking an opponent. But he was not really like that at all, Bearzot told me. He was now a much more disciplined character. As for Facchetti, who had hurled punches at two English players in New York when his late equalizer was disallowed, this was quite uncharacteristic (here I would agree); it was simply a momentary reaction of disappointment. As to the English players' accusation that the Italian players on the bench had spat at Trevor Cherry, a substitute, while he was limbering up, it was impossible. They simply weren't that kind of person.

Again, you pay your money and you take your choice.

Boxer Enters Hospital

Ali May Have Leg Blood Clot As Result of Wrestler's Kicks

LOS ANGELES, July 2 (Reuters).—World heavyweight champion Muhammad Ali may have a blood clot in his left leg as a result of his match with a wrestler, his physician, Dr. Robert Kositchek, said today.

The champion was admitted to St. John's Hospital yesterday complaining of severe leg pains from his bout with wrestler Antonio Inoki in Tokyo last week.

Dr. Kositchek said Ali was undergoing tests for what appeared to be severe muscle damage in the left leg.

"There is a possibility of phlebo-thrombosis [a clot in the veins] and he is suffering with severe anemia," the doctor said in a statement issued by the hospital.

His trainer, Angelo Dundee, said at his home in Miami that he understood Ali's condition was serious.

"The champ's legs are bad," Dundee said. "To tell the truth, I'm worried sick. There is internal bleeding and if these clots start spreading, we're talking about problems with the heart."

At Tokyo, Ali landed only a few light left jabs during the 15 rounds as Inoki spent almost the entire match on his back, trying to bring Ali to the mat by kicking at his legs.

Dundee said the kicks to Ali's calves and ankles caused swellings and the champion was really hurt.

"The pain was so bad we put ice packs on his legs between rounds so he could continue," the trainer said.

Hitting at a Pace That...

Kingman Prefers to Let HR Bat Do Talking

By Murray Chass

NEW YORK, July 2 (NYT).—Dave Kingman of the New York Mets probably would rather talk about the effect of gamma rays on man-in-the-moon marigolds than home-run records. Kingman wants nothing to do with discussions of home-run records. The records he'll take. But the discussions, leave out.

Kingman knows who Hack Wilson, Babe Ruth and Roger Maris were. He just cringes at the mention of their names and the thought of what they did.

What they did was set home-run records—Wilson in the National League with 56 and Ruth and Maris in the major leagues with 60 and 61, respectively. Kingman has 27 home runs, which is nowhere near a record. He still has three months and more than half the schedule to hit the other homers he would need to become somebody other than a Met outfielder who often has difficulty catching a call cleanly.

When anyone hits a lot of home runs in the first half of the season, people immediately want to make comparisons. The temptation should be resisted this early, but the Mets don't figure to have a magic number in the stages of the pennant race, so they may as well have another kind of number.

When Kingman hit his 27th homer against the Cardinals Tuesday night, he was playing in the Mets' 76th game. Wilson, whose record is overshadowed by the feats of Ruth and Maris, hit his 27th homer in the Chicago Cubs' 88th game in 1930. Ruth hit his 27th in the Yankees' 78th game in 1927 and Maris connected for his 27th in the Yankees' 66th game in 1961.

That means Kingman was 12 games ahead of Wilson's pace and 2 ahead of Ruth's, but 10 behind Maris's.

Pace, of course, means little, because some hitters get their home runs in clusters and others space theirs evenly. It's what a hitter has at the end of the season that counts.

Kingman hits home runs in clusters. He had four in five games earlier this week. Early in June he hit four in two games and early in the season he hit seven in seven games. He has hit two home runs in a game three times and three in a game once.

The 6-foot-6-inch outfielder, who once was a pitcher, has been a home-run hitter ever since he reached the majors in 1971. He has averaged 22 a season in his four full years with the Mets and San Francisco Giants. He reached personal heights last year when he hit 36, two short of the National League leader, Mike Schmidt.

Kingman, 27, earlier this week was leading the majors in total bases with 165 and was tied with George Foster of Cincinnati for the runs-batted-in lead with 62. Of Kingman's RBI, 49 have come on home runs.

Batting Average

That shouldn't be surprising because Kigman doesn't get many other kinds of hits. His .243 batting average is a better mark than he has hit in any full season in the majors. His lifetime average entering this season was .226.

Kingman also is striking out less than in the past. He came into the season with a ratio of one strikeout for every three times at bat, but this year he has struck out 72 time sin 300 at bats, an average of one in four.

That means he is giving himself one extra chance a game to hit home runs. But don't tell him that. He just wants to do it, not discuss it.

Thursday's Line Scores

AMERICAN LEAGUE

Boston ..... 100 002 101 0—5 11 1
Milwaukee ... 010 000 220 1—6 17 1
Jenkins, Murphy (7), Cleveland (8), House (10) and Fisk; Slaton, Frisella (10) and Porter. W—Frisella (1-0). L—Cleveland (4-3).

New York ..... 001 000 010—2 7 0
Cleveland ..... 000 002 10x—3 11 0
Figueroa, Jackson (8), Tidrow (7), Lyle (7) and Hendricks, Healy (7); Dobson, Laroche (8), Kern (8) and Ashby. W—Dobson (10-5). L—Figueroa (8-8).

Oakland ..... 010 100 003—5 8 1
Kansas City ... 001 100 000—2 5 1
Mitchell, Fingers (8) and Haney; Newman (7); Bird, Pattin (6), Mingori (9), Littell (9) and Martinez, Stinson (9). W—Fingers (4-6). L—Pattin (2-8). HR—Bando (15th and 16th).

California ..... 011 000 000—2 6 1
Chicago ..... 000 000 100—1 4 1
Monge, Drago (7), Scott (8) and Etcheberren; Brett (3-3) and Downing, Humphrey (9). W—Monge (4-2).

Detroit ..... 000 101 000—2 5 1
Baltimore ..... 000 000 000—0 4 1
Roberts (8-6) and Freehan; R. May (3-5) and Duncan. HR—Johnson (5th).

NATIONAL LEAGUE

St. Louis ..... 000 000 000— 0 5 1
New York ..... 100 036 03x—13 9 0
Forsch, Rasmussen (5), Curtis (8), Wallace (8), Solomon (8), Greif (8) and Ferguson; Matlack (10-3) and Hodges. L—Forsch (2-3). HR—Milner (10th).

Los Angeles ... 011 100 000—3 9 0
San Diego ..... 020 110 00x—5 11 1
Rau, Sosa (5), Hough (6) and Rodriguez; Strom (8-7) and Kendall. L—Rau (6-6). HR—Kendall (1st).

Jury Acquits Hockey Player

On Assault Charge

TORONTO, July 2 (AP).—A jury acquitted the Detroit Red Wings' Dan Maloney of an assault charge stemming from a fight during a National Hockey League game last year but issued a statement asking for an end to violence on the ice.

The jury deliberated for 9 hours 25 minutes following a six-day trial before freeing Maloney of the charge of assaulting Toronto Maple Leafs' defenseman Brian Glennie in a game in Toronto last Nov. 5.

After issuing the verdict, jury foreman Raymond Bower got permission from Judge Patrick Lesage to issue the statement saying the jury was unanimous in stating that "these actions are in no way condoned by us."

He said the jury asked that measures be taken to see that similar incidents as the Maloney-Glennie clash do not occur.

In the first court action sought against hockey violence, in 1969, the late Wayne Maki was acquitted by an Ottawa jury in connection with a stick-swinging duel with Boston's Ted Green. Assault charges were dropped last summer against Dave Forbes of the Boston Bruins after a Minneapolis jury failed to reach a verdict in an on-ice fight with Henry Boucha of the Minnesota North Stars.

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Art Buchwald

To Pop on the Fourth

WASHINGTON—To my father on the Fourth of July:

Dear Pop: It's been four years since you passed away at the age of 79. On this Bicentennial holiday, with all the hoopla and overkill, I am not taking the 200th anniversary of the country lightly, mainly because I know you wouldn't.



Buchwald

First, I would like to thank you for leaving your home in Galicia, which you once explained was part of Poland, in 1910 when you were 17 years old. I know it wasn't an easy trip for you. You had to cross Europe all by yourself, and then you had to find a ship in Rotterdam that would take steerage passengers to New York City.

I've tried to imagine what it was like for a 17-year-old boy to arrive at Ellis Island without being able to speak a word of English. There were thousands like you, and fortunately there were people who came before you to help you through the maze of paper work and bewildering ways of New York City.

You wound up on the Lower East Side with so many of your fellow immigrants. They offered you a chance to go to night school, but you said you would learn English by reading every New York City newspaper every day. You kept reading them for 63 years, and you seemed to know more about the country and the world than any of your children who had been "educated" in U.S. schools.

* * *

I know you started out working in a raincoat factory 14 or 15 hours a day, and when World War I came you worked even longer. They wouldn't let you serve in the Army because you were considered an "enemy alien." Once I asked you if you missed being a soldier and you replied, "Yes, only because it would have gotten me out of making raincoats."

Then you went into the curtain and drapery business—the Aetna Curtain Co. The business consisted of you, a man named Sammy, who helped you hang the drapes, and a seamstress. "Gimbel's we're not," you used to tell me, much to my chagrin.

But you did save enough money to bring your two sisters and a brother to the United States. And you did manage to get out of the Lower East Side.

"Making it in America in those days," you once told me, "was moving to the Bronx."

You even got as far as Mount Vernon, N.Y., when business was good, before the Depression. Then during the Depression it was back to the Bronx.

The thing I shall always remember is how you felt about the United States. You kept telling me there was no better place to live than America, and I could never appreciate this unless I was a Jew who had lived in Europe. Once when I was working in Paris I offered you a trip to Europe and you replied, "What do I want to go to Europe for? I've been there already."

You were like so many foreign-born Americans—Jewish, Russian, Italian, Irish, German, Scandinavian and Greek—who considered this country the only land where your children would have a chance to become what they wanted to be.

* * *

You told me, "Everyone has dreams for their children, but here it's possible to make them come true."

Well, Pop, I just wanted you to know, as far as your children are concerned, you made the right decision when you left Poland. There are four of us, all first-generation Americans, and we will be celebrating the Fourth of July with many other first-generation Americans whose mothers and fathers arrived here in more or less the same way.

I don't know if all those great men in 1776 had you immigrants in mind when they signed the Declaration of Independence and formed a new country, but even if they didn't, they made it possible for you and millions like you to come to a free land.

So let the Tall Ships sail and the fireworks explode. We're probably overdoing it, but if you were here I'm sure you would say, "It's probably a good thing people remember what a great place this country is, even if it's going to cost the city a lot of money."

Benjamin Quarles—'Card Sharper,' Scholar

By Hollie I. West

BALTIMORE (WP).—In 1927, the year that Lindbergh flew from New York to Paris in record time and Babe Ruth hit 60 home runs, Benjamin Quarles decided to change his life.

He was a porter on steam boats shuttling between Boston and summer resorts up the Atlantic coast. When winter came he headed south to work as a bellhop in Florida hotels.

Once, after a summer season, he visited Shaw University, at that time a tiny black school in Raleigh, N.C., to see a friend and look around the campus. He liked the Shaw atmosphere so much he decided to enroll. But during Christmas recess he had second thoughts. He packed up and went home to Boston. A few weeks of being at loose ends convinced him that he was better off at Shaw.

This simple act—"accident" in his words—set him off on a distinguished academic career. He has become an authority on the role of blacks in American history. His seven books are beacon lights to an understanding of the Afro-American struggle. His biography of Frederick Douglass is considered the best book on that 19th-century abolitionist statesman and writer.

Now retired from his post at Morgan State University in Baltimore after teaching there for 21 years, Benjamin Arthur Quarles, 72, is still active as a lecturer and writer.

After more than 40 years of historical research on black Americans, Quarles says he still finds the field rich and exciting.

"Who would have thought 10 years ago that there would be so much to be said about American Negro slavery?" he explains. "This is perhaps the field of historical investigation that is preempting all other historical fields. Who would have dreamt 25 years ago when (Melville J.) Herskovits wrote 'The Myth of the Negro Past' that there would be so much study on pre-colonial Africa? There is still so much to be done, an extraordinary amount of research still to be done in Afro-American history."

Quarles was one of four historians who prepared an examination for The New York Times to test 1,856 college freshmen at 194 campuses in 1975 on their knowledge of American history.

The nationwide test results, released in May, showed that the students knew the high points of the nation's history but were fuzzy on the details.

Quarles saw a hopeful sign in the students knowing the Bill of Rights and the limitation of government, and says that one of the effects of the survey might be to jar administrators into believing that more emphasis should be placed on U.S. history.



Benjamin Quarles WP.

Holding his 5-foot-11, 145-pound frame erect in his bare office at Morgan's Soper Library, the scholar says, "It is something to think about that here in our 200th anniversary as a nation we as a group should know so little about the American past. And therefore we really cannot properly celebrate something whose real significance and depth we do not fully understand.

"We may be crippled as individuals in our understanding of what an American is. People search for identity, for selfhood.

"And now if we're neglecting that history, something is amiss. And that something may be coming out in much of the behavior we see publicly where people have a sense of alienation, a sense of not belonging, a sense of turning to all sorts of things—numerology, astrology—in search of selfhood. These things would have been taken care of if they had been given a sense of identity through history."

Another significant finding of the survey, Quarles says, was that the role of women, blacks and Indians had been ignored in the teaching of U.S. history.

Nevertheless, he points out, the teaching of women's history is reaching a crescendo. He speaks with special fervor while discussing this subject (his wife describes him as a "truly liberated male").

Women's history, he says, is not so much a separate (historical) entity as an attempt to place in proper perspective and proper importance an element that has not found its proper niche. And it will become more popular as an academic discipline.

"I think there is an inevitability about that," he says. "I think it may come from below. The students are demanding it, so if the curriculum makers are aware of it, which I'm sure they are, it's going to come like black history. Black history was one of the few things in the American curriculum that came from below. Most curriculum innovations come from planners at the top—supervisors, superintendents, curriculum makers.

"You're going to see women playing a more prominent role . . . As we study people from a more social point of view, inevitably one-half of the population, women, will assume a more balanced role . . So there's no question that history is undergoing a great number of changes, and one of them is in the emphasis on women."

Quarles has witnessed female independence first hand. His mother spiritedly guided the education of the two sisters and three brothers.

His wife, Ruth Breet, has been the coordinator of counseling at Morgan for nearly 20 years.

They look forward to celebrating their silver wedding anniversary in December, 1977. The couple has two daughters (one is his child by a first wife who died), both of whom are working toward advanced degrees.

The Quarleses don't have many hobbies (she says his chief hobby is going to the library). Most of their interests are centered around the academic life at Morgan. However, he's a sports fan ("I would say he's a fanatical sports fan," she observes—"he'll have two radios and the TV all on at the same time").

The historian has been a card player for most of his life. "I used to play cards on the boats and as an undergraduate, and I had a dubious reputation in some quarters," he says with a twinkle. So whenever he meets someone from the past, he wonders which Benjamin Quarles they knew—the card shark or sedate teacher.

Quarles is an unusually modest man. His wife says he is "the most genuinely modest person I have ever met," and she adds that he kept from his colleagues the fact that he had received three honorary degrees this spring.

He remains optimistic about the black historical thrust. "The black presence on the whole has been constructive," he says. "The great thing of Afro-American history is that we're trying not to see the black as a pathological figure, but we're trying to show the humanity of blacks."



United Press International.

Singer Connie Francis and her husband *Joseph Garzilli.*

PEOPLE: *$2.5 Million Awarded To Connie Francis*

Singer Connie Francis, 37, has won a $2.5-million verdict against the Howard Johnson motel-hotel chain in a New York court. Miss Francis was staying at a Howard Johnson motel in Westbury, Long Island, on Nov. 8, 1974, when she was raped. The attack spoiled her comeback attempt, she testified, and almost ruined her marriage. The jury also awarded $150,000 to her husband, Joseph Garzilli, for loss of her "services." The singer's attorney, Richard Frank, said that he believes that the award is the largest ever granted in a rape case. In her suit, Miss Francis alleged that the motel operators had failed to protect the premises with adequate locks. She had asked for $5 million in damages. "What we did here," Miss Francis said after the verdict was handed down, "was not an easy thing—to expose the most intimate parts of our lives. But if what we did could save one woman from the experience, it was worth it."

* * *

Karl Thomas, who jumped about 200 feet from the gondola of his balloon into the Atlantic, then swam to a raft he had released, said Thursday that he probably will not make another attempt to cross the Atlantic in a lighter-than-air craft. Thomas was picked up 500 miles off the Atlantic coast Wednesday night after ditching his balloon about 6 a.m. Sunday. He is now aboard the Soviet merchantman Dekabrist. He has cracked ribs, facial cuts and was bleeding internally. But, in a radio-telephone interview from the ship, he said Thursday that the bleeding has stopped. "I'm a little on the sore side. I feel pretty good now that I'm on board this ship." He said that the Soviet crew was "taking great care of me, better than my mother." Thomas, 27, a seasoned pilot, still thinks it's possible to cross the Atlantic in a balloon—although 12 other prior attempts have failed with six people dying in the attempt. His wife is planning to fly to Rotterdam, where the Dekabrist will dock July 8.

* * *

Director Ingmar Bergman has returned to Sweden because he "longed for the Swedish summer," a Stockholm newspaper, Expressen, reported Friday. Expressen said that Bergman, 58, arrived from Los Angeles, where the "temperature was 110 degrees, quite unbearable." He has gone to the Baltic island of Faaroe where he is renting his former home "since I do not own anything in Sweden any more." His brother-in-law bought Bergman's Faaroe Island property. Bergman left Sweden because of what he characterized as harassment by tax officials.

—SAMUEL JUSTICE.

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